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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your Shares in Shi Shi Services Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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shishi

Shi Shi Services Limited

時時服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at Unit J, 6/F, Kaiser Estate, Phase 2, 51 Man Yue Street, Hunghom, Kowloon, Hong Kong on Wednesday, 31 July 2024 at 11:00 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for use by the shareholders at the AGM is enclosed.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding for the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular will remain on the HKEX website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the Company’s website at www.shishiservices.com.hk.

28 June 2024

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

| | |
|---|---|
| “AGM” | the annual general meeting of the Company to be held at Unit J, 6/F, Kaiser Estate, Phase 2, 51 Man Yue Street, Hunghom, Kowloon, Hong Kong on Wednesday, 31 July 2024 at 11:00 a.m. for the purpose of considering and if thought fit, approving, inter alia, the resolutions set out in the Notice of AGM |
| “Articles” or “Articles of Association” | the articles of association of the Company currently in force |
| “Board” | the board of Directors |
| “Close Associate(s)” | has the meaning ascribed to this term under the GEM Listing Rules |
| “Company” | Shi Shi Services Limited (Stock Code: 8181), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM |
| “Director(s)” | the director(s) of the Company |
| “GEM” | GEM of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM |
| “General Mandate” | a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollar(s), the lawful currency of Hong Kong |
| “Hong Kong” | The Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 27 June 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular |

DEFINITIONS

| | |
|----------------------|---|
| “Memorandum” | the memorandum of association of the Company currently in force |
| “Notice of AGM” | the notice convening the AGM set out on pages 13 to 17 of this circular |
| “Repurchase Mandate” | a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM |
| “SFO” | Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “Share(s)” | the share(s) of HK\$0.01 each in the capital of the Company |
| “Shareholder(s)” | the holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong as amended from time to time |
| “%” | per cent. |

LETTER FROM THE BOARD

shishi

Shi Shi Services Limited

時時服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

Executive Directors:

Mr. Huang Liming (*Chairman*)

Mr. Ho Ying Choi

Mr. Lee Chin Ching, Cyrix

Ms. Ho Siu Chun

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Lam Kai Yeung

Mr. Lo Chi Ho, Richard

Mr. Lin Dongming

Head Office and Principal Place of

Business in Hong Kong:

Unit J, 6/F

Kaiser Estate, Phase 2

51 Man Yue Street

Hunghom

Kowloon

Hong Kong

28 June 2024

To the Shareholders

Dear Sirs or Madams,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following resolutions to be proposed at the AGM relating to:

- (a) the granting of the General Mandate;
- (b) the granting of the Repurchase Mandate;

LETTER FROM THE BOARD

- (c) the granting of the extension mandate to extend the General Mandate by an amount representing the total number of issued Shares repurchased by the Company under the Repurchase Mandate; and
- (d) the re-election of Directors.

GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM that the Directors be granted the General Mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue on the date of passing the relevant resolution.

GENERAL MANDATE TO REPURCHASE SHARES

The Directors have been granted a general mandate to exercise the power of the Company to repurchase Shares pursuant to the ordinary resolution passed by the then Shareholders on 31 July 2023. As at the Latest Practicable Date, the existing repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted the Repurchase Mandate to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue on the date of passing the relevant resolution.

An explanatory statement giving the particulars required under the GEM Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in the Appendix I to this circular.

The General Mandate and the Repurchase Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any applicable laws to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing such mandate.

The Company has in issue an aggregate of 1,128,986,665 Shares as at the Latest Practicable Date. On the basis that no further Shares will be issued or repurchased by the Company prior to the AGM and subject to the passing of the proposed resolutions for the approval of the General Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with 225,797,333 new Shares and to repurchase a maximum of 112,898,666 Shares, respectively.

LETTER FROM THE BOARD

GENERAL EXTENSION MANDATE

In addition, if the Repurchase Mandate and the General Mandate are granted, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the General Mandate to allot and issue Shares by an amount of shares representing the total number of issued Shares purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate.

RE-ELECTION OF THE DIRECTORS

Pursuant to Article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with the above Article, Ms. Ho Siu Chun will retire from office and being eligible, she will offer herself for re-election in the AGM.

Pursuant to Article 84(1) of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Pursuant to Article 84(2) of the Articles, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for reelection. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to article 83(3) of the Articles shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with the above Articles, Mr. Lee Chin Ching, Cyrix and Mr. Lam Kai Yeung will retire from office and being eligible, they will offer themselves for re-election in the AGM.

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

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held at Unit J, 6/F, Kaiser Estate, Phase 2, 51 Man Yue Street, Hunghom, Kowloon, Hong Kong, on Wednesday, 31 July 2024 at 11:00 a.m. is set out on pages 14 to 19 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, inter alia, the resolutions set out in the Notice of AGM.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you intend to be present at the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible to the branch share registrar of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong but in any event not later than 48 hours before the time fixed for the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish.

VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the AGM will be made by the Company following the conclusion of the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

As at the date hereof, the Board comprises Mr. Huang Liming, Mr. Ho Ying Choi, Mr. Lee Chin Ching, Cyrix and Ms. Ho Siu Chun as executive Directors, and Mr. Lam Kai Yeung, Mr. Lo Chi Ho, Richard and Mr. Lin Dongming as independent non-executive Directors.

RECOMMENDATION

The Directors believe that the proposed resolutions are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

To the best of the Director's 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.

Yours faithfully,
By order of the Board
Shi Shi Services Limited
Huang Liming
Chairman & executive Director

This is an explanatory statement given to all the shareholders relating to resolutions to be proposed at the AGM authorising the Repurchase Mandate.

This serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to provide requisite information to you for your consideration of the Repurchase Mandate.

1. SOURCE OF FUNDS

The Company is empowered by the Memorandum and Articles to repurchase its Shares. In accordance with the applicable laws of the Cayman Islands and the Memorandum and Articles, Shares may only be repurchased out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the repurchase or, subject to a statutory test of solvency, out of capital.

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable laws of the Cayman Islands and the Memorandum and Articles.

The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, subject to the statutory test of solvency, out of capital. Under the applicable laws of the Cayman Islands, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,128,986,665 fully paid Shares. Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, exercise in full of the Repurchase Mandate, on the basis of 1,128,986,665 Shares in issue as at the Latest Practicable Date, could result in up to a maximum of 112,898,666 Shares being repurchased by the Company.

As at the Latest Practicable Date, the Company did not have any other share options, warrants and convertible securities to subscribe for the shares.

3. REASONS FOR REPURCHASE AND IMPACT OF REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or its earnings per Share.

As compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 March 2024, the Directors consider that there could be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed purchases period. However, no repurchases would be made in circumstances that would have a material adverse impact on the working capital or the gearing ratio of the Company.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge and belief having made all reasonable enquiries, any of their Close Associates has any present intention, in the event that the Repurchase Mandate is approved by Shareholders at the AGM, to sell their Shares to the Company under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company nor has he/she/it undertaken not to sell any of his/her/its Shares held by him/her/it to the Company in the event that the Repurchase Mandate was approved in the AGM and the Company is authorised to make repurchases of the Shares.

5. THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

A repurchase of Shares by the Company pursuant to the Repurchase Mandate may result in an increase in the proportionate interests of substantial shareholders of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholder is interested in more than 10% of the total voting rights of the Shares then in issue:

Long positions and short positions in the ordinary shares of HK\$0.1 each of the Company

| Name | Capacity and nature of interest | Number of shares | Approximate Percentage of the total voting rights |
|--------------------------|---|-----------------------------|---|
| Huang Liming (note 1) | Founder and one of the beneficiaries of a discretionary trust | 626,071,950 (L) (note 2) | 55.45% |
| | | 626,071,950 (S) (note 3) | 55.45% |

Notes:

- (1) Mr. Huang Liming is interested in the said shares through his wholly owned company, Heng Sheng Capital Limited, which is the beneficial owner of 626,071,950 shares of the Company. Heng Sheng Capital Limited, entered into a share charge in favour of Mr. Ho Ying Choi, an executive Director, in relation to 626,071,950 shares of the Company.
- (2) The letter "L" denotes long position in the shares.
- (3) The letter "S" denotes short position in shares.

Mr. Huang Liming is the founder and one of the beneficiaries of H Trust, a discretionary trust of the entire issued share capital of H Family Company Limited. Heng Sheng Capital Limited is a company incorporated in the British Virgin Islands whose entire issued share capital is owned by H Family Company Limited, a company incorporated in the British Virgin Islands. Heng Sheng Capital Limited entered into a share charge dated 23 April 2024 in favour of Mr. Ho Ying Choi, an executive Director, in relation to 626,071,950 shares in the Company. Accordingly, Mr. Huang Liming is deemed to be interested in the Shares owned by Heng Sheng Capital Limited by virtue of the SFO.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholder in the total voting rights of the Shares would be increased to approximately 61.62% of the issued share capital of the Company. In the opinion of the Directors, such an increase would not give the above Shareholder an obligation to make a mandatory offer under rule 26 of the Takeover Code.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules).

6. SHARE PRICES

The highest and lowest traded prices of the Shares on the Stock Exchange during the previous twelve months up to the Latest Practicable Date were as follows:

| | Price per Share | |
|--|------------------------|-----------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2023 | | |
| June | 0.055 | 0.041 |
| July | 0.055 | 0.043 |
| August | 0.053 | 0.044 |
| September | 0.060 | 0.044 |
| October | 0.088 | 0.046 |
| November | 0.086 | 0.064 |
| December | 0.075 | 0.062 |
| 2024 | | |
| January | 0.074 | 0.063 |
| February | 0.075 | 0.063 |
| March | 0.072 | 0.069 |
| April | 0.072 | 0.061 |
| May | 0.099 | 0.065 |
| June (up to and including the Latest Practicable Date) | 0.080 | 0.062 |

7. SHARE REPURCHASES MADE BY THE COMPANY

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

8. UNDERTAKING

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

MS. HO SIU CHUN (“Ms. Ho”)

Ms. Ho, aged 62, joined the Group in August 1992 as the directors of certain subsidiaries of the Company and appointed as an executive Director with effect from 27 June 2024. Ms. Ho has over 30 years experience in property management in Hong Kong.

Ms. Ho is the sister of (i) Mr. Ho Ying Choi, an executive Director; and (ii) Mr. Ho Ying Cheung, a member of the Group’s senior management. Save as disclosed, Ms. Ho is not connected with any other Directors, member of the senior management, Substantial Shareholders or Controlling Shareholders of the Company.

Ms. Ho has entered into a service contract with the Company for an initial term of one year with effect from 27 June 2024 which is renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the appointment, unless terminated by either party giving not less than one month’s notice in writing to the other party. Ms. Ho is entitled to a monthly director’s fee of HK\$184,000 which was determined with reference to her relevant experience, qualifications, duties and responsibilities in the Group and the prevailing market conditions and is subject to review by the remuneration committee of the Company.

As at the Latest Practicable Date and save as disclosed above, Ms. Ho does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Ho does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has she held any other position with the Company and other members of the group or possess any other major professional qualifications.

Save as disclosed above, there are no other matters in relation to the re-election of Ms. Ho that need to be brought to the attention of the holders of securities of the Company and there is no other information regarding Ms. Ho required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. LEE CHIN CHING, CYRIX (“Mr. Lee”)

Mr. Lee has been appointed as an executive Director with effect from 20 December 2016.

Mr. Lee, aged 39, holds a Bachelor’s degree in business administration from Washington State University in the United States of America. Mr. Lee has extensive experience in the real estate investments, acquisition, valuation and assets management. Prior to his appointment as an executive Director, Mr. Lee had been a business consultant of the Company since 1 May 2016.

Mr. Lee has entered into a service contract (the “**Service Contract**”) with the Company for an initial term of one year with effect from 20 December 2016 which is renewable automatically for successive terms of one year each commencing from the day next after the expiry of the term of the Service Contract, unless terminated by either party giving not less than two months’ notice in writing to the other party. Mr. Lee is entitled to receive a monthly director’s fee of HK\$60,000 which was determined with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Lee does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lee does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has he held any other positions with the Company and other members of the group or possess any other major professional qualifications.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Lee that need to be brought to the attention of the shareholders and there is no other information regarding Mr. Lee required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. LAM KAI YEUNG (“Mr. Lam”)

Mr. Lam has been appointed as an Independent Non-executive Director, chairman of the audit committee and the remuneration committee of the Company, and a member of the nomination committee of the Company.

Mr. Lam, aged 54, is a fellow of the Association of Chartered Certified Accountants and a fellow of the Hong Kong Institute of Certified Public Accountants. Mr. Lam obtained a bachelor degree in accounting from the Xiamen University in July 1990 and a master degree in business administration from the Oxford Brookes University in the United Kingdom in July 2010. Mr. Lam is a licensed person for type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO.

Mr. Lam is currently an executive director and chief executive officer of Hang Pin Living Technology Company Limited (“**Hang Pin**”) (stock code: 1682), an independent non-executive director of A Metaverse Company (formerly known as Starrise Media Holdings Limited) (stock code: 1616) and Kin Shing Holdings Limited (stock code: 1630). The securities of these companies are listed on the Main Board of the Stock Exchange.

Mr. Lam was an independent non-executive director of Hang Pin from August 2014 to May 2017. Mr. Lam was an independent non-executive director of Holly Futures Co., Ltd (stock code: 3678) from June 2015 to December 2021. Mr. Lam was a director of Sunway International Holdings Limited (“**Sunway**”) (stock code: 58) from May 2015 to June 2019 and an executive director of Sunway from August 2021 to January 2022. The securities of these companies are listed on the Main Board of the Stock Exchange. Mr. Lam was also an independent non-executive director of Finsoft Financial Investment Holdings Limited (stock code: 8018) from June 2015 to June 2020 whose securities are listed on GEM of the Stock Exchange.

Mr. Lam has entered into a letter of appointment with the Company for a fixed term of three year with effect from 19 October 2021, unless terminated by either party giving not less than one month’s notice in writing to the other party. Mr. Lam is entitled to a director’s fee of HK\$120,000 per annum which is determined by arm’s length negotiation between Mr. Lam and the Company with reference to his duties, responsibilities and the prevailing market conditions and is subject to review by the Remuneration Committee of the Company. His appointment is also subject to retirement by rotation and/or re-election at the next following general meeting of the Company according to the articles of association of the Company.

As at the Latest Practicable Date, Mr. Lam does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does he have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lam does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor has he held any other position with the Company and other members of the group or possess any other major professional qualifications.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Lam that need to be brought to the attention of the holders of securities of the Company and there is no other information regarding Mr. Lam required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

NOTICE OF AGM

shishi

Shi Shi Services Limited

時時服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

NOTICE IS HEREBY GIVEN that the annual general meeting of Shi Shi Services Limited (the “**Company**”) will be held at Unit J, 6/F, Kaiser Estate, Phase 2, 51 Man Yue Street, Hunghom, Kowloon, Hong Kong on Wednesday, 31 July 2024 at 11:00 a.m., for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements and the reports of directors of the Company (the “**Directors**” and each a “**Director**”) and the independent auditor of the Company for the year ended 31 March 2024.
2.
 - (a) To re-elect Ms. Ho Siu Chun as an executive Director;
 - (b) to re-elect Mr. Lee Chin Ching, Cyrix as the executive Director;
 - (c) to re-elect Mr. Lam Kai Yeung as an independent non-executive Director; and
 - (d) to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Zhonghui Anda CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.
4. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with new shares, in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (the “**GEM Listing Rules**”) be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined below);
- (c) the aggregate number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the subscription rights attaching to any warrants which may be issued by the Company; (iii) the exercise of options under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees and Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the memorandum of association and the articles of association of the Company from time to time; shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

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

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or

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expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

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

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6. “**THAT** conditional upon resolutions 4 and 5 above being passed (with or without amendments), the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in resolution 4 above be and is hereby extended by the addition thereto an amount of shares representing the aggregate number of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors under resolution 5 above, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution.”

By order of the Board
Shi Shi Services Limited
Huang Liming
Chairman & executive Director

Hong Kong, 28 June 2024

Notes:

1. A member of the Company entitled to attend and vote at the annual general meeting may appoint one or more proxies (if he is a holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share, any one of such persons may vote at the annual general meeting, 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 at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. A form of proxy for the annual general meeting is enclosed. 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 such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 48 hours before the time for holding the annual general meeting or any adjournment thereof.
4. To ascertain the shareholders' entitlement to attend and vote at the meeting, the Register of Members will be closed from Friday, 26 July 2024 to Wednesday, 31 July 2024, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Thursday, 25 July 2024.
5. As at the date of this notice, the executive Directors are Mr. Huang Liming, Mr. Lee Chin Ching, Cyrix, Mr. Ho Ying Choi and Ms. Ho Siu Chun, and the independent non-executive Directors are Mr. Lam Kai Yeung, Mr. Lo Chi Ho, Richard and Mr. Lin Dongming.
6. A circular containing, inter alia, details of the proposed general mandate to issue and repurchase shares of the Company and information of the retiring Directors who are proposed to be re-elected at the AGM, will be dispatched to the shareholders of the Company.

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7. Shareholders of the Company or their proxies shall produce documents of their proof of identity when attending the meeting.
8. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning signal or “extreme conditions after super typhoons” announced by the Hong Kong Government is/are in force any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.shishiservices.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.