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If you have sold or otherwise transferred all your shares in Morris Home Holdings Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



MORRIS
HOME HOLDINGS LIMITED

MORRIS HOME HOLDINGS LIMITED
慕容家居控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

- (1) GENERAL MANDATES FOR THE ISSUE AND BUY-BACK OF SHARES**
(2) RE-ELECTION OF DIRECTORS
(3) REQUISITION FOR REMOVAL OF DIRECTOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING
-

A notice convening the annual general meeting of the Company (the “**Annual General Meeting**”) to be held at Conference Room, No. 52 Fu Hang Road, Tuen Mun, Hong Kong on Friday, 21 June 2024 at 3:00 p.m. is set out pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of the Company (www.morrishome.com.hk) and on the website of the Stock Exchange (www.hkexnews.hk). If you intend to appoint proxy(ies) to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish.

27 May 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, No. 52 Fu Hang Road, Tuen Mun, Hong Kong on Friday, 21 June 2024 at 3:00 p.m. or any adjournment thereof, the notice of which is set out in Appendix III of this circular
“Articles of Association” or “Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Company”	Morris Home Holdings Limited (慕容家居控股有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange with stock code: 1575
“Director(s)”	the director(s) of the Company
“Extended Issue Mandate”	the mandate proposed to be granted to the Directors at the Annual General Meeting to extend the Share Issue Mandate by the addition thereto the number of Shares bought-back by the Company pursuant to the Share Buy-back Mandate
“General Mandates”	collectively, the Share Issue Mandate, the Share Buy-back Mandate and the Extended Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Morris PRC”	慕容集團有限公司 (Morris Group Company Limited*), a company established in the PRC with limited liability and owned as to 85% by Mr. Zou Gebing (鄒格兵) and 15% by his spouse, Ms. Wu Xiangfei (鄔向飛)
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary shares in the share capital of the Company of US\$0.001 each
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to buy-back such number of Shares up to 10% of the total number of Shares in issue as at the date of passing the relevant resolution granting such mandate
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the total number of the Shares in issue as at the date of passing of the relevant resolutions granting such mandate
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.

* For identification purpose only.

LETTER FROM THE BOARD



MORRIS
HOME HOLDINGS LIMITED

MORRIS HOME HOLDINGS LIMITED
慕容家居控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1575)

Executive Directors:

Mr. Tse Kam Pang (*Chairman*)
Mr. Chong Tsz Ngai (*Chief Executive Officer*)

Non-executive Directors:

Mr. Tse Hok Kan
Ms. Wu Xiangfei

Independent Non-Executive Directors:

Professor Kwan Pun Fong Vincent
Professor Lee Chack Fan
Ms. Chen Jianhua
Professor Alfred Sit Wing Hang

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Headquarters in PRC:

No. 258, Shengli Road, Maqiao Street
Haining City, Jiaxing City
Zhejiang Province, PRC

Principal place of business in

Hong Kong:
No. 52, Fu Hang Road
Tuen Mun
Hong Kong

27 May 2024

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES FOR THE ISSUE AND BUY-BACK OF SHARES**
(2) RE-ELECTION OF DIRECTORS
(3) REQUISITION FOR REMOVAL OF DIRECTOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting, and information on matters to be dealt at the Annual General Meeting, *inter alia*:

- (a) the grant to the Directors of the General Mandates;
- (b) the re-election of the Directors; and
- (c) the requisition for removal of Director.

2. GENERAL MANDATES

Pursuant to the ordinary resolutions passed by the then Shareholders at the annual general meeting of the Company held on 30 June 2023, general mandates were granted to the Directors to issue and buy-back Shares and an extended mandate was granted to extend the share issue mandate by the number of shares bought-back under the share buy-back mandate. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to seek approval of the Shareholders to:

- (i) grant to the Directors the Share Issue Mandate to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution at the Annual General Meeting;
- (ii) grant to the Directors the Share Buy-back Mandate to repurchase such number of Shares up to 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution at the Annual General Meeting; and
- (iii) subject to passing of the ordinary resolutions in respect of items (i) and (ii) above, extend the Share Issue Mandate by the addition of such number of Shares as are bought-back by the Company pursuant to the Share Buy-back Mandate, provided that this Extended Issue Mandate shall not exceed 10% of the number of the Shares in issue as at the date of passing of the proposed ordinary resolution at the Annual General Meeting.

The General Mandates will continue in force until whichever is the earlier of: (i) the conclusion of the next annual general meeting of the Company, unless the authority is renewed conditionally or unconditionally at such meeting; or (ii) the revocation or variation by ordinary resolution of the shareholders in general meeting.

On the basis of 2,750,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed to allot and issue a

LETTER FROM THE BOARD

maximum of 550,000,000 Shares under the Share Issue Mandate and buy-back a maximum of 275,000,000 Shares under the Share Buy-back Mandate. The Directors wish to state that they have no immediate plan to buy-back any Shares pursuant to the Share Buy-back Mandate.

Pursuant to the Listing Rules, the Company is required to provide Shareholders with the requisite information which is reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Share Buy-back Mandate. An explanatory statement for such purpose is contained in Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of two executive Directors, namely Mr. Tse Kam Pang and Mr. Chong Tsz Ngai, two non-executive Directors, namely Mr. Tse Hok Kan and Ms. Wu Xiangfei and four independent non-executive Directors, namely Professor Kwan Pun Fong, Professor Lee Chack Fan, Ms. Chen Jianhua and Professor Alfred Sit Wing Hang.

Pursuant to Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the next general meeting of the Company and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company, and in each case the retiring Director shall be eligible for re-election.

Pursuant to Article 84 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if the number of the Directors 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 by rotation at least once every three years. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Director or the number of Directors who are to retire by rotation.

Mr. Tse Kam Pang, Mr. Chong Tsz Ngai, Mr. Tse Hok Kan and Professor Alfred Sit Wing Hang will retire from office at the Annual General Meeting, and being eligible, offer themselves for re-election.

The Nomination Committee of the Company has reviewed and assessed the background, expertise and experience of the retiring Directors, having regard to the Board Diversity Policy of the Company taking into consideration different diversity factors such as gender, age, cultural and educational background, skills and professional experience, knowledge, length of service and time devotion with reference to the nomination principles and criteria set out in the Company's policy for the nomination of Directors ("**Nomination Policy**"). The Nomination Committee recommends all Directors retiring at the upcoming Annual General Meeting to stand for re-election.

LETTER FROM THE BOARD

The Company has also reviewed the annual confirmation of independence from Professor Alfred Sit Wing Hang. Recommendations to the Board for the proposed re-election of Professor Alfred Sit Wing Hang as an independent non-executive Director were made by the Nomination Committee of the Company, after having reviewed his suitability with reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules. The Nomination Committee has taken into account Professor Alfred Sit Wing Hang's time commitment and past contributions to the Company, his individual attributes (details as set out in his biography in Appendix II to this circular) enhancing the Board's diversity as set out in the Board Diversity Policy adopted by the Company and his past record of involvement and participation in the affairs of the Company.

Particulars of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

4. REQUISITION FOR REMOVAL OF DIRECTOR

The Company has received a notice (the "**Requisition Notice**") dated 21 May 2024 issued by Century Icon Holdings Limited ("**Century Icon**"), requiring the Board to proceed to convene an extraordinary general meeting of the Company for the transaction of the following resolution:

"**THAT** in accordance with Article 83(5) of the Articles, Ms. Wu Xiangfei be removed as a director of the Company with effect from the date of this resolution."

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of the Requisition Notice, Century Icon held 1,300,038,000 Shares, representing approximately 47.27% of the total issued share capital of the Company.

According to Article 58 of the Articles, any one or more member(s) 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, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in 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 the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

According to Article 83(5) of the Articles, the members may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director (including a managing or other executive Director) at any time before the expiration of his term of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

LETTER FROM THE BOARD

It is stated in the Requisition Notice that in view of the issues between Mr. Zou Gebing and the Group, Century Icon considers that Ms. Wu Xiangfei's continuing participation in the Board may adversely affect the effectiveness of the Company's discussion, deliberation and approval process.

As disclosed in the announcements of the Company dated 9 February 2024 and 19 March 2024, the Company has been having bona fide discussions with Mr. Zou Gebing and companies controlled by him (including but not limited to Morris PRC) with a view to the recovery of amount due from them (amounting to approximately RMB176 million as disclosed in the 2023 annual report of the Company). Up to the Latest Practicable Date, no substantive progress has been made due to differences between the Group and Mr. Zou Gebing as to the balance, composition and nature of the amounts due. In the meantime, the Company is gathering and organising historical information on the circumstances giving rise to as well as the obligations or responsibilities in relation to the amount due. In view of the gravity of the amount due and the material conflict of interest that Ms. Wu Xiangfei may have given her direct shareholding interest in, amongst others, Morris PRC and her spousal relationship with Mr. Zou Gebing; the Board considers that it would be in the interests of the Company and its Shareholders as a whole to remove Ms. Wu Xiangfei from the office of a Director pursuant to the Articles. In view of the issues between Mr. Zou Gebing and the Group, the Board also considers that Ms. Wu Xiangfei's continuing participation in the Board may be prejudicial to the effective discharge of the Board's duties in the discussion, deliberation and approval of the Company's affairs.

The Board, having considered the details of the requisition as contained in the Requisition Notice, has resolved to put forward an ordinary resolution at the Annual General Meeting for considering, and if thought fit, approving the resolution stated in the Requisition Notice.

5. ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 17 to 22 of this circular. Shareholders are advised to read the notice of the Annual General Meeting and to complete and return the enclosed form of proxy, which is also published on the website of the Company (www.morrishome.com.hk) and on the website of the Stock Exchange (www.hkexnews.hk), for use at the Annual General Meeting (or any adjournment thereof) in accordance with the instructions printed thereon and deposit the same with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but 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 adjourned meeting should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the Annual General Meeting's notice will be decided 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. An announcement of the poll results will be made after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

6. CLOSURE OF REGISTER OF MEMBERS

To determine the eligibility to attend and vote at the Annual General Meeting, the Company's transfer books and register of members will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for attending and voting at the forthcoming Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 17 June 2024.

7. RECOMMENDATIONS

The Directors are of the opinion that the proposed resolutions referred to in this circular and the notice of Annual General Meeting, including those in relation to the General Mandates and the re-election of retiring Directors, 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 such resolutions set out in the notice of the Annual General Meeting.

Having taken into consideration the gravity of the amount due, the material conflict of interest that Ms. Wu Xiangfei may have and the adverse effect on the effective discharge of the Board's duties as set out in the section headed "Requisition for Removal of Director" in this circular, the Directors (other than Ms. Wu Xiangfei) consider that the proposed removal of Ms. Wu Xiangfei as a Director is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors (other than Ms. Wu Xiangfei) recommend the Shareholders to vote in favour of the resolution approving the proposed removal of Ms. Wu Xiangfei as a Director at the Annual General Meeting.

8. 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 enquires, 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.

LETTER FROM THE BOARD

9. GENERAL INFORMATION

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

Yours faithfully,
By order of the Board
Morris Home Holdings Limited
Tse Kam Pang
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

EXERCISE OF THE SHARE BUY-BACK MANDATE

As at the Latest Practicable Date, a total of 2,750,000,000 Shares were issued. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back during the period from the Latest Practicable Date to the date of the Annual General Meeting, the Company will be allowed under the Share Buy-back Mandate to buy-back a maximum of 275,000,000 Shares, being 10% of the total number of issued Shares as at the date of the passing of the relevant resolution at the Annual General Meeting.

REASONS FOR BUY-BACKS

Whilst the Directors do not at present intend to immediately buy-back any Shares, they believe that the flexibility afforded by the Share Buy-back Mandate granted to them if the relevant ordinary resolution to approve the same is passed would be beneficial to the Company.

Buy-backs of Shares will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders. Such buy-backs may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share.

FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such buy-backs in accordance with its memorandum of association and the Articles of Association, the laws of the Cayman Islands and the Listing Rules. The Company may not buy-back Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

To the extent that a buy-back is funded entirely from the available cash flow or working capital facilities of the Company, there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2023) in the event that the Share Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent that would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time not appropriate for the Company.

DISCLOSURE OF INTERESTS

None of the Directors and, to the best of the knowledge of the Directors having made all reasonable enquiries, none of their close associates (as defined in the Listing Rules) have any present to sell any Shares to the Company, if and when the Share Buy-back Mandate is exercised.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has undertaken not to do so, if the Share Buy-back Mandate is exercised.

DIRECTORS' UNDERTAKING

The Directors will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the laws of the Cayman Islands.

The Directors confirm that neither this explanatory statement nor the proposed share repurchase(s) under the Share Buy-back Mandate has any unusual features.

SHARE BUY-BACKS MADE BY THE COMPANY

No buy-backs of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the last six (6) months immediately preceding the Latest Practicable Date.

TAKEOVERS CODE

If, as a result of a buy-back of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of its or their shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

To the best knowledge and belief of the Company, and as recorded in the registers required to be kept by the Company under section 336 of the SFO, as at the Latest Practicable Date, Century Icon, a controlling Shareholder which is owned as to 100% by Mr. Tse Kam Pang (the chairman of the Company and an executive Director), has an interest in 1,300,048,000 shares, representing approximately 47.27% of the issued share capital of the Company and Morris Capital Limited, a substantial shareholder which is owned as to 85% by Mr. Zou and 15% by his spouse, Ms. Wu Xiangfei (a non-executive Director), has an interest in 666,500,000 Shares, representing approximately 24.24% of the issued share capital of the Company. In the event that the Directors exercise in full the power to buy-back Shares which is proposed to be granted pursuant to the Share Buy-back Mandate, the shareholding of Century Icon and Morris Capital

Limited would be increased to approximately 52.0% and 26.7% of the then total issued Shares. Such increases will not give rise to any obligation to make a mandatory offer for Morris Capital Limited in accordance with Rule 26 and Rule 32 of the Takeovers Code, but Century Icon may be required to make a general offer in accordance with Rule 26 of the Takeovers Code if as a result of repurchase of Shares by the Company the “2% creeper” is exceeded.

The Listing Rules prohibit a company from making a buy-back on the Stock Exchange if such buy-back would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of a company be held by the public.

The Directors do not propose to buy-back the Shares which would result in an obligation for a Shareholder to make a mandatory offer under Rule 26 of the Takeovers Code and/or less than the prescribed minimum percentage of the Shares be held by the public.

MARKET PRICES

The highest and lowest market prices at which the Shares have been traded on the Stock Exchange during the previous 12 months and up to the Latest Practicable Date were as follows:

	Traded Market Price	
	Highest HK\$	Lowest HK\$
2023		
May	0.168	0.150
June	0.189	0.137
July	0.188	0.176
August	0.182	0.161
September	0.175	0.156
October	0.174	0.145
November	0.165	0.144
December	0.233	0.159
2024		
January	0.315	0.220
February	0.315	0.245
March	0.255	0.150
April	0.188	0.142
May (up to the Latest Practicable Date)	0.180	0.142

Set out below are the personal particulars of the Directors proposed to be re-elected at the Annual General Meeting:

DIRECTORS

Mr. Tse Kam Pang, aged 69, is the chairman of the Group and was appointed as an executive Director on 17 October 2022. He is responsible for providing leadership to the Board.

He is a founder, the chairman of the board of directors and an executive director of Royale Home Holdings Limited (“**Royale Home**”), a company the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1198). He is also a controlling shareholder of Royale Home who is deemed to be interested in approximately 74.86% of the issued share capital of Royale Home. He held the position of Deputy Managing Director at Ultronic International Holdings Limited (currently known as DreamEast Group Limited), a company the shares of which are listed on the Stock Exchange (Stock Code: 0593), from 1993 to 1995. He has over 30 years of experience in the international trade and China trade Business.

Mr. Tse Kam Pang is a vice chairman of Hong Kong Furniture Association and has extensive experience in the manufacture and sale of furniture business. Mr. Tse Kam Pang is the father of Mr. Tse Hok Kan, a non-executive Director and the father-in-law of Mr. Chong Tsz Ngai, an executive Director and the chief executive officer of the Company.

As at the Latest Practicable Date, Century Icon, a controlling shareholder which is owned as to 100% by Mr. Tse Kam Pang, has an interest in 1,300,038,000 Shares, representing approximately 47.27% of the issued share capital of the Company.

Mr. Tse Kam Pang is currently a director of the following subsidiaries of the Company, namely, Morris International Group Limited, Mstar International Group Limited, Musa International Limited, Mstar Home Furnishings Limited, Mstar International Group (HK) Limited, Morris Fashion Home HK Limited, Mstar International Trading (HK) Limited, Morris Zou Limited and Morrisofa Hong Kong Retail Limited.

Mr. Tse Kam Pang, as an executive Director, has entered into a service contract with the Company for a fixed term of three years, unless terminated by not less than three months’ notice in writing served by either party on the other expiring at the end of the initial term. Mr. Tse Kam Pang will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

Mr. Tse Kam Pang is entitled to a director’s fee of HK\$25,000 per month, which was determined by reference to his skill, knowledge and experience and his duties and responsibilities with the Company at the recommendation of the remuneration committee of the Board and is subject to adjustment and review.

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Mr. Chong Tsz Ngai, aged 35, is the chief executive officer of the Group and was appointed as an executive Director on 17 October 2022. He is responsible for the overall management of the operations of the Group.

Prior to joining the Group, he was a director of debt capital markets (DCM) at United Overseas Bank Limited, Hong Kong Branch from 2021 to 2022. He was a vice president of DCM of CNCB (Hong Kong) Capital from 2019 to 2021 and was previously a vice president of the fixed income, currency and commodities department of GF Global Capital Limited from March to December 2019.

Mr. Chong Tsz Ngai has over ten years of experience in the corporate finance industry. Mr. Chong Tsz Ngai holds a Master's Degree in Finance from Imperial College London and was awarded a Bachelor's Degree in accounting and finance with first-class honour by Lancaster University. Mr. Chong Tsz Ngai is a son-in-law of Mr. Tse Kam Pang, the chairman of the Board, an executive Director and a controlling shareholder of the Company, and a brother-in-law of Mr. Tse Hok Kan, a non-executive Director.

Mr. Chong Tsz Ngai, as an executive Director, has entered into a service contract with the Company for a fixed term of three years, unless terminated by not less than three months' notice in writing served by either party on the other expiring at the end of the initial term. Mr. Chong Tsz Ngai will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

Ms. Chong Tsz Ngai is entitled to a director's fee of HK\$25,000 per month, which was determined by reference to his skill, knowledge and experience and his duties and responsibilities with the Company at the recommendation of the remuneration committee of the Board and is subject to adjustment and review.

Mr. Tse Hok Kan, aged 40, was appointed as a non-executive Director on 17 October 2022.

He holds a Master of Science degree in Accounting from The Hong Kong Polytechnic University and a Bachelor of Business Administration degree – joint major in accounting and finance from Simon Fraser University.

Prior to joining the Group, he had held the position of executive director of Royale Home from 2016 to 2019. He has extensive experience in production, development, marketing of furniture and Hong Kong and China trade businesses. Mr. Tse Hok Kan is a son of Mr. Tse Kam Pang, the chairman of the Board, an executive Director and a controlling shareholder of the Company, and a brother-in-law of Mr. Chong Tsz Ngai, an executive Director and the chief executive officer of the Company.

Mr. Tse Hok Kan, as a non-executive Director, has entered into a service contract with the Company for a fixed term of three years, unless terminated by not less than three months' notice in writing served by either party on the other expiring at the end of the initial term. Mr. Tse Hok

Kan will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association.

Mr. Tse Hok Kan is entitled to a director's fee of HK\$20,000 per month, which was determined by reference to his skill, knowledge and experience and his duties and responsibilities with the Company at the recommendation of the remuneration committee of the Board and is subject to adjustment and review.

Professor Sit Wing Hang, Alfred, *G.B.S., J.P.*, aged 62, was appointed as an independent non-executive Director on 5 July 2023. He is mainly responsible for supervising and providing independent judgement to the Board. He is also a member of each of the Audit Committee, Nomination Committee and Remuneration Committee.

Professor Sit Wing Hang, Alfred joined the Hong Kong Government in 1984 and was promoted to the Director of Electrical and Mechanical Services and Electrical & Mechanical Services Trading Fund General Manager in 2017. He was in charge of electrical and mechanical safety and energy efficiency and preservation and the provision of engineering services for electrical and mechanical assets of the Hong Kong Government. He served as Secretary for Innovation and Technology of the Hong Kong Government from April 2020 to 30 June 2022. Professor Sit was awarded the Gold Bauhinia Medal and was appointed as a Justice of the Peace by the Hong Kong Government.

Professor Sit is currently a Professor of Practice of the Hong Kong Polytechnic University. He is currently also the Chief Executive and Secretary of the Hong Kong Institution of Engineers and a Senior Advisor to the President and Vice-Chancellor of Hong Kong Baptist University.

Professor Sit is an electrical engineer by profession and has over 40 years of experience in public administration. He is a fellow member of the Hong Kong Institution of Engineers. He was the President of the Hong Kong Institution of Facility Management and Chairman of the Biomedical Division of the Hong Kong Institution of Engineers.

Professor Sit, as an independent non-executive Director, has entered into a letter of appointment with the Company. There is no specific term or proposed length of service for an independent non-executive Director under the letters of appointment. Professor Sit is subject to retirement by rotation and re-election at general meetings of the Company.

Professor Sit is entitled to a director's fee of HK\$20,000 per month, which was determined by reference to his skill, knowledge and experience and his duties and responsibilities with the Company.

GENERAL

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, each of the re-electing Directors confirmed to the Company that save as disclosed above, as at the Latest Practicable Date (a) he/she did not hold, and has not in the last three years held, any directorship in other public listed companies in Hong Kong or overseas; (b) he/she did not hold any other positions in the Company or its subsidiaries; (c) he/she did not have any relationships with any other directors, senior management, substantial or controlling shareholders of the Company; and (d) he/she did not have any other interest or deemed interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the re-electing Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter relating to their re-elections that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



MORRIS
HOME HOLDINGS LIMITED

MORRIS HOME HOLDINGS LIMITED 慕容家居控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Annual General Meeting**”) of Morris Home Holdings Limited (the “**Company**”) will be held at Conference Room, No. 52, Fu Hang Road, Tuen Mun, Hong Kong on Friday, 21 June 2024 at 3:00 p.m. for the purposes of considering and, if thought fit, passing with or without modification the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company, the reports of the directors (the “**Directors**”) and Independent Auditor of the Company for the year ended 31 December 2023;
2. To approve the re-election of Mr. Tse Kam Pang as an executive Director;
3. To approve the re-election of Mr. Chong Tsz Ngai as an executive Director;
4. To approve the re-election of Mr. Tse Hok Kan as a non-executive Director;
5. To approve the re-election of Professor Sit Wing Hang Alfred as an independent non-executive Director;
6. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
7. To re-appoint HLB Hodgson Impey Cheng Limited as Independent Auditor and authorize the Board to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraphs (c) and (d) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company (the **“Share Issue Mandate”**) to allot, issue and deal with additional shares of the Company or securities convertible or exchangeable into shares, or options, warrants or similar rights to subscribe for shares or such convertible or exchangeable into securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options, securities convertible or exchangeable into shares or similar rights, the making, issuing or granting of which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (d) the Share Issue Mandate shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, including the restrictions for using the Share Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;

for the purpose of this resolution:

- (i) “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of: (i) the conclusion of the next annual general meeting of the Company, unless the authority is renewed conditionally or unconditionally at such meeting; or (ii) the revocation or variation by ordinary resolution of the shareholders in general meeting;
- (ii) “Rights Issue” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company); and
- (iii) “Benchmarked Price” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Share Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (iii) the date on which the placing or subscription price is fixed.”

NOTICE OF ANNUAL GENERAL MEETING

9. To consider and, if thought fit, to pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company (the “**Share Buy-back Mandate**”) to buy-back its shares on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, and subject to and in accordance with all applicable laws and regulations, and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy-back its shares at a price determined by the Directors;
 - (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
 - (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of: (i) the conclusion of the next annual general meeting of the Company, unless the authority is renewed conditionally or unconditionally at such meeting; or (ii) the revocation or variation by ordinary resolution of the shareholders in general meeting.”
10. To consider and, if thought fit, to pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolution nos. 8 and 9 above, the Share Issue Mandate be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the Share Buy-back Mandate, provided that such aggregate number of shares shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

11. To consider and, if thought fit, to pass the following resolution (with or without modification) as an ordinary resolution of the Company:

“**THAT** in accordance with Article 83(5) of the Articles of Association of the Company, Ms. Wu Xiangfei be removed as a director of the Company with effect from the date of this resolution.”

By order of the Board
Morris Home Holdings Limited
Tse Kam Pang
Chairman

Hong Kong, 27 May 2024

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in

Hong Kong:
No. 52, Fu Hang Road
Tuen Mun
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and on a poll, vote instead of him/her/it at the Annual General Meeting. A proxy need not be a shareholder of the Company.
- (ii) A form of proxy for use at the Annual General Meeting is enclosed herewith. The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under seal or the hand of an officer, attorney or other person duly authorised.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.
- (iv) Where there are joint registered holders of any share of the Company, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such share of the Company as if he/she/it was solely entitled thereto; but if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.
- (v) For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 17 June 2024.

NOTICE OF ANNUAL GENERAL MEETING

- (vi) If a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in effect any time after 8:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will not be held on that date but will be postponed to a later date. If the Annual General Meeting is postponed, the Company will post an announcement on the website of the Company and the Stock Exchange to notify Shareholders of the date, time and venue of the rescheduled meeting.