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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Wan Leader International Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### WAN LEADER INTERNATIONAL LIMITED

萬勵達國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8482)**

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

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A notice convening the annual general meeting of the Company (the “**Annual General Meeting**”) to be held at 11:00 a.m. on Wednesday, 28 August 2024, at 21/F., Grand Millennium Plaza, 181 Queen’s Road Central, Sheung Wan, Hong Kong or its adjournment to approve matters referred to this circular is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular.

Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company by 11:00 a.m. on Monday, 26 August 2024 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 adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

This circular and the form of proxy will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the Company’s website at [www.wanleader.com](http://www.wanleader.com).

26 July 2024

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## CHARACTERISTICS OF GEM

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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

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 11:00 a.m. on Wednesday, 28 August 2024, at 21/F., Grand Millennium Plaza, 181 Queen’s Road Central, Sheung Wan, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular
“Articles”	the articles of association of the Company, as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or modified from time to time
“Company”	Wan Leader International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution
“Latest Practicable Date”	19 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Mr. Zhang”	Mr. Zhang Pangfei, an executive Director
“Ms. Wu”	Ms. Wu Yushan, an executive Director
“Ms. Qu”	Ms. Qu Tianyun, an executive Director
“Mr. Liao”	Mr. Liao Dongqiang, an independent non-executive Director
“Nomination Committee”	the Nomination Committee of the Board
“Nomination Policy”	the Nomination Policy adopted by the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution at the Annual General Meeting
“Retiring Directors”	the Directors retiring at the Annual General Meeting and are eligible and offering themselves for re-election at the Annual General Meeting, in accordance with the Articles
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the existing share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“subsidiary(ies)”	has the meaning ascribed thereto under the Companies ordinance, Chapter 622 of the Laws of Hong Kong
“substantial shareholder”	has the meaning ascribed thereto in the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“treasury shares”	have the same meaning as ascribed in the GEM Listing Rules
“%”	percent

*References to time and dates in this circular are to Hong Kong time and dates.*

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## LETTER FROM THE BOARD

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### WAN LEADER INTERNATIONAL LIMITED

萬勵達國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8482)**

*Executive Directors:*

Mr. Loy Hak Yu Thomas (*Chairman*)  
Mr. Zhang Pangfei  
Ms. Wu Yushan  
Mr. Yan Ximao  
Ms. Qu Tianyun

*Independent non-executive Directors:*

Mr. Ho Yuk Ming Hugo  
Mr. Chow Chi Wing  
Mr. Liao Dongqiang

*Registered office:*

Third Floor, Century Yard,  
Cricket Square, P.O. Box 902,  
Grand Cayman, KY1-1103,  
Cayman Islands

*Headquarter and principal place of  
business in Hong Kong:*

Office Tower Unit 903,  
Hutchison Logistics Centre,  
Terminal 4,  
Kwai Chung Container Port,  
18 Container Port Road South,  
Kwai Chung,  
New Territories, Hong Kong

26 July 2024

*To the Shareholders*

Dear Sir or Madam,

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

#### **1. INTRODUCTION**

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. At the AGM, resolutions relating to, among other matters, (i) the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate; (ii) the re-election of the Retiring Directors; and (iii) the re-appointment of auditor.

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## LETTER FROM THE BOARD

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### 2. ISSUE MANDATE AND EXTENSION MANDATE TO ISSUE NEW SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the relevant resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,247,830,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 249,566,000 new Shares under the Issue Mandate, representing 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

The Issue Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the respective resolution.

In addition, subject to a separate approval of the ordinary resolution numbered 8(C) to grant the Extension Mandate, the number of Shares purchased by the Company under the Repurchase Mandate will also be added to extend the Issue Mandate as mentioned in the ordinary resolution numbered 8(A), provided that such additional value shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate.

The Directors wish to inform the Shareholders that the Company has no immediate plans to issue any new Shares pursuant to the Issue Mandate.

### 3. REPURCHASE MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

The Repurchase Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the respective resolution.



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## LETTER FROM THE BOARD

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An explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

#### 4. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises five executive Directors, namely, Mr. Loy Hak Yu Thomas, Mr. Zhang Pangfei, Ms. Wu Yushan, Mr. Yan Ximao and Ms. Qu Tianyun; and three independent non-executive Directors, namely Mr. Ho Yuk Ming Hugo, Mr. Chow Chi Wing and Mr. Liao Dongqiang.

In accordance with Article 83(3) of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his appointment and any Director appointed as an addition to the Board shall hold office until the next annual general meeting of the Company after his appointment, and such Director shall then be eligible for re-election. Ms. Qu was re-designated as an executive Director with effect from 1 December 2023 to fill a casual vacancy of the Board. Accordingly, Ms. Qu shall retire as Director at the Annual General Meeting and is subject to re-election.

In accordance with Article 84 of the Articles, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least every three years. Accordingly, Mr. Zhang, Ms. Wu and Mr. Liao (collectively, the Retiring Directors) shall retire from office by rotation at the Annual General Meeting and are subject to re-election.

Details of the Retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular, in accordance with the relevant requirements of the GEM Listing Rules.

The Nomination Committee will propose to the Board candidates for election as Directors of the Board according to the Nomination Policy, the major terms of which are listed below:

##### A. Selection criteria

The factors listed below would be used as a reference by the Nomination Committee in assessing the suitability of a proposed candidate:

- character and integrity;
- qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy;
- accomplishment and experience in the business from time to time conducted, engaged in or invested in by any member of the Group;

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## LETTER FROM THE BOARD

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- commitment in respect of available time and relevant interest;
- requirement for the Board to have independent directors in accordance with the GEM Listing Rules and whether the candidates would be considered independent with reference to the independence guidelines set out in the GEM Listing Rules;
- Board diversity policy and any measurable objectives adopted by the Nomination Committee for achieving diversity on the Board; and
- such other perspectives appropriate to the Company's business.

These factors are for reference only, and not meant to be exhaustive and decisive. The Nomination Committee has the discretion to nominate any person, as it considers appropriate.

Rigorous review is applied to assessing the continuing independence of Directors having served for over nine consecutive years, with attention to ensuring that they remain independent in character and judgement, and continue to present an objective and constructive challenge to the assumptions and viewpoints presented by the management and the Board.

Proposed candidates will be asked to submit the necessary personal information in a prescribed form, together with their written consent to be appointed as Directors and to the public disclosure of their personal data on any documents or the relevant websites for the purpose of or in relation to their standing for election as a Director.

The Nomination Committee may request candidates to provide additional information and documents, if considered necessary.

### **B. Nomination procedure**

For filling a casual vacancy, the Nomination Committee shall make recommendations for the Board's consideration and approval. For proposing candidates to stand for election at a general meeting, the Nomination Committee shall make nominations to the Board for its consideration and recommendation. The Board shall have the ultimate responsibility for selection and appointment of Directors.

The Nomination Committee shall, upon receipt of the proposal on appointment of new director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship.

If the process yields one or more desirable candidates, the Nomination Committee shall rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable).

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## LETTER FROM THE BOARD

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For any person that is nominated by a shareholder for election as a director at the general meeting of the Company pursuant to its constitutional documents, the Nomination Committee shall evaluate such candidate based on the criteria as set out in section A above to determine whether such candidate is qualified for directorship and where appropriate, the Nomination Committee and/or the Board shall make recommendation to Shareholders in respect of the proposed election of director at the general meeting.

The Nomination Committee has evaluated the Retiring Directors based on criteria set out in the Nomination Policy and is of the view that they have provided valuable contributions to the Company and have demonstrated their abilities to provide balanced and objective view to the Company's affairs.

The Nomination Committee is also of the view that the Retiring Directors will bring to the Board diverse perspectives, skills and experience as further described in their biographies in Appendix II to this circular.

In addition, the Nomination Committee has assessed and reviewed the written confirmations of independence of Mr. Liao, who has offered himself for re-election as independent non-executive Director at the AGM. Based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules, the Nomination Committee is satisfied that he remains independent in accordance with Rule 5.09 of the GEM Listing Rules.

Therefore, the Board, with the recommendation of the Nomination Committee, has nominated the Retiring Directors for re-election as Directors at the AGM.

The Board recommends that, subject to the approval of Shareholders at the Annual General Meeting, the Board be authorised to fix the remuneration of all Directors of the Company.

### 5. RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended 31 March 2024 were audited by JH CPA Alliance Limited whose term of office will expire upon the conclusion of the Annual General Meeting.

The Board proposes to re-appoint JH CPA Alliance Limited as the auditor (the “**Auditor**”) of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

As such, an ordinary resolution will be proposed at the Annual General Meeting to the Shareholders to approve the re-appointment of JH CPA Alliance Limited as Auditor of the Company with effect from the conclusion of the Annual General Meeting and to hold office until the conclusion of the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### 6. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate and the re-election of the Retiring Directors.

A copy of the annual report of the Company for the financial year ended 31 March 2024, including, among other things, copies of the Directors' report, the independent auditor's report and the audited and consolidated financial statements of the Company, were dispatched to the Shareholders.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting 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. As such, all resolutions set out in the notice of the AGM will be voted on by way of poll.

A form of proxy for use at the AGM is sent to you with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company by 11:00 a.m. on Monday, 26 August 2024 or not less than 48 hours before the time appointed for holding any adjourned meeting. 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, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the AGM.

### 7. CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 August 2024 to Wednesday, 28 August 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of Share(s) accompanied by the relevant share certificate(s) must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Thursday, 22 August 2024.

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## LETTER FROM THE BOARD

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### 8. RECOMMENDATION

The Directors consider that (i) the granting of the Repurchase Mandate; (ii) the granting of the Issue Mandate and the Extension Mandate; and (iii) the re-election of the Retiring Directors are in the interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM.

### 9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I and Appendix II to this circular.

### 10. 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 (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and (ii) there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
On behalf of the Board  
**Wan Leader International Limited**  
**Loy Hak Yu Thomas**  
*Chairman and Executive Director*

*This Appendix I is an explanatory statement required by the GEM Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Repurchase Mandate.*

## **1. REASONS FOR THE REPURCHASES OF SHARES**

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

The repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Director believe that such repurchase will benefit the Company and the Shareholders as a whole. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

Subject to the Articles of Association and the GEM Listing Rules, if the Company repurchases Shares pursuant to the Share Repurchase Mandate, the Company intends to (i) cancel the repurchased Shares and/or (ii) hold such Shares as treasury shares following settlement of such repurchase, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,247,830,000 Shares.

Subject to the passing of the resolution approving the Repurchase Mandate and 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 1,247,830,000 Shares in issue as at the date of the AGM, could result in up to a maximum of 124,783,000 Shares (representing 10% of the issued share capital of the Company) being repurchased by the Company.

## **3. FUNDING OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Companies Law and/or any other applicable laws of the Cayman Islands as the case may be.

## **4. IMPACT OF REPURCHASES**

There might be a material adverse effect on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2024) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, 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 obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Should the Directors exercise the proposed Repurchase Mandate in full, to the best knowledge and belief of the Directors, on the basis that the shareholdings of Mr. Liao Daichun ("Mr. DC Liao") and Ms. Qu were interested in 130,250,000 Shares and 120,000,000 Shares respectively, representing approximately 10.44% and 9.62% respectively in aggregate number of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. DC Liao and Ms. Qu will be increased to approximately 11.60% and 10.69% of the issued Shares respectively. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. DC Liao and Ms. Qu to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

Based on the information set out above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code solely as a consequence of any repurchases pursuant to the Repurchase Mandate.

## 6. GENERAL

None of the Directors or, to the best of their knowledge after having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

**7.     SHARE PRICES**

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange from 1 June 2023 to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
June	0.107	0.045
July	0.056	0.042
August	0.053	0.040
September	0.105	0.047
October	0.106	0.077
November	0.106	0.068
December	0.190	0.096
<b>2024</b>		
January	0.234	0.036
February	0.036	0.026
March	0.032	0.027
April	0.035	0.030
May	0.032	0.025
June	0.026	0.023
July (up to the Latest Practicable Date)	0.025	0.023

**8.     REPURCHASE OF SHARES MADE BY THE COMPANY**

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



Pursuant to the GEM Listing Rules, the details of the Retiring Directors who will retire at the AGM according to the Articles and will be proposed to be re-elected at the same meeting are provided below.

**(1) Mr. Zhang Pangfei (“Mr. Zhang”)**

Mr. Zhang, aged 32, appointed as an executive Director with effect from 1 January 2021. Mr. Zhang obtained a Bachelor of Arts degree at Jiangsu Normal University. Mr. Zhang had worked in various industries such as banking, logistics and culture for over six years.

Mr. Zhang is responsible for the overall strategic development of the Group, the evaluation and expansion of new businesses and will share his knowledge and experience in the People’s Republic of China.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold, and has not held other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not have any relationship with any directors, senior management or substantial shareholder or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Zhang is not interested or deemed to be interested in the securities of the Company and its associated companies within the meaning of Part XV of the SFO.

Mr. Zhang’s terms of service with the Company continues to be governed by his existing service contract with the Company. Pursuant to the service contract, he was appointed for an initial fixed term of three years and would continue thereafter until terminated by either party giving not less than one month’s notice in writing to the other party. As a Director, he is subject to retirement by rotation and will be eligible for re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Zhang is entitled to a remuneration package comprising of a monthly base salary of HK\$45,000, mandatory provident fund and with performance bonus at the discretion of the Board. The remuneration package entitled by Mr. Zhang is determined by the Board of the Company with reference to his responsibilities, time commitment and prevailing market conditions. Mr. Zhang is subject to retirement by rotation and re-election in accordance with the Articles.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Zhang that need to be brought to the attention of the Shareholders or the Stock Exchange.

**(2) Ms. Wu Yushan (“Ms. Wu”)**

Ms. Wu, aged 41, has over 10 years of experience in finance field.

Ms. Wu was appointed as an executive Director of the Company with effect from 23 March 2021.

She obtained a bachelor’s degree in Economics from Southwestern University of Finance and Economics (西南財經大學), the People’s Republic of China and a master’s degree in International Banking and Financial Studies from University of Southampton, the United Kingdom. Between October 2009 and July 2015, she joined Risk Management Monitoring Software Limited\* (北京風軟技術有限公司), a Beijing-based software development company providing services for global derivatives markets trading, risk management and settlement software solution. From August 2015 to November 2019, she joined Donghai International Financial Holdings Company Limited (東海國際金融控股有限公司) with her last position as senior director and head of Brokerage Business Department.

As at the Latest Practicable Date, save as disclosed above, Ms. Wu (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold, and has not held other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not have any relationship with any directors, senior management or substantial shareholder or controlling shareholder of the Company. As at the Latest Practicable Date, Ms. Wu is not interested or deemed to be interested in the securities of the Company and its associated companies within the meaning of Part XV of the SFO.

Ms. Wu’s terms of service with the Company continues to be governed by her existing service contract with the Company. Pursuant to the service contract, Ms. Wu was appointed for an initial fixed term of three years and would continue thereafter until terminated by either party giving not less than one month’s notice in writing to the other party. Ms. Wu is entitled to receive a fixed annual remuneration of HK\$120,000 and with performance bonus at the discretion of the Board which have been approved by the Board and will be reviewed by the Board of the Company on an annual basis. The emoluments of Ms. Wu were determined by the Board by reference to her experience, duties and responsibilities and the prevailing market conditions. Ms. Wu is subject to retirement by rotation and re-election in accordance with the Articles.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Ms. Wu that need to be brought to the attention of the Shareholders or the Stock Exchange.

**(3) Ms. Qu Tianyun (“Ms. Qu”)**

Ms. Qu, aged 54, was appointed as an independent non-executive Director with effect from 8 June 2023 and re-designated as an executive Director on 1 December 2023. Ms. Qu currently is also the president of Guangzhou Tianyun Culture Development Co., Ltd.\* (廣州天蘊文化發展有限公司) and has over 30 years of extensive experience in business operation, sales and marketing and brand management of various companies specialised in a wide range of personal care and hygiene products.

Ms. Qu’s terms of service with the Company continues to be governed by her existing service contract with the Company. Pursuant to the service contract, Ms. Qu was appointed for an initial fixed term of three years and would continue thereafter until terminated by either party giving not less than one month’s notice in writing to the other party. Ms. Qu is entitled to receive a fixed annual remuneration of HK\$120,000 and with performance bonus at the discretion of the Board, which has been approved by the Board of the Company, and will be reviewed by the Board of the Company on an annual basis. The emoluments of Ms. Qu were determined by the Board by reference to her experience, duties and responsibilities and the prevailing market conditions. Ms. Qu is subject to retirement by rotation and re-election in accordance with the Articles.

As at the Latest Practicable Date, save as disclosed above, Ms. Qu (i) does not hold any other position with the Company or any of its subsidiaries; (ii) does not hold, and has not held other directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not have any relationship with any directors, senior management or substantial shareholder or controlling shareholder of the Company. As at the Latest Practicable Date, Ms. Qu is not interested or deemed to be interested in the securities of the Company and its associated companies within the meaning of Part XV of the SFO.

Save as disclosed above, there was no further information to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Ms. Qu that need to be brought to the attention of the Shareholders or the Stock Exchange.

\* *For identification purpose*

**(4) Mr. Liao Dongqiang (“Mr. Liao”)**

Mr. Liao, aged 36, is an independent non-executive Director with effect from 1 September 2021. He obtained a Bachelor Degree of Economics from Wuhan University (武漢大學) in June 2009. Mr. Liao has years of experience in insurance and management. Between July 2009 and February 2017, he worked for FunDe Sino Life Insurance Co., Ltd. Guangxi Branch\* (富德生命人壽保險股份有限公司廣西分公司) with his last position as the head of premium department. Between May 2017 and December 2019, he worked for Haitoujia (Shanghai) Intelligent Technology Co., Ltd.\* (海投家(上海)智能科技有限公司) as the general manager. He has been serving as an executive director of Shenzhen Yushan Meidi Cultural Development Co., Limited\* (深圳市優山美地文化發展有限公司) since January 2020.

Other than being a member of audit committee, a member of nomination committee and a chairman of remuneration committee of the Company, Mr. Liao has not held any positions in the Group, and has not held any directorship during the three years preceding the Latest Practicable Date in any public companies of which the shares are listed on any stock market in Hong Kong or overseas. In addition, Mr. Liao does not have any relationship with any other Director, senior management or substantial or controlling shareholder of the Company.

Mr. Liao’s terms of service with the Company continues to be governed by his existing service contract with the Company. Pursuant to the service contract, Mr. Liao was appointed for an initial fixed term of three years and would continue thereafter until terminated by either party giving not less than one month’s notice in writing to the other party. Mr. Liao is entitled to receive a fixed annual remuneration of HK\$120,000 and with performance bonus at the discretion of the Board, which has been approved by the Board of the Company and will be reviewed by the Board of the Company on an annual basis. The emoluments of Mr. Liao were determined by the Board by reference to his experience, duties and responsibilities and the prevailing market conditions.

Mr. Liao does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter relating to Mr. Liao as an independent non-executive Director that needs to be brought to the attention of the Shareholder.

\* *For identification purpose*

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## NOTICE OF ANNUAL GENERAL MEETING

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### WAN LEADER INTERNATIONAL LIMITED

萬勵達國際有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8482)**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Wan Leader International Limited (the “**Company**”) will be held at 21/F., Grand Millennium Plaza, 181 Queen’s Road Central, Sheung Wan, Hong Kong on Wednesday, 28 August 2024 at 11:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company (the “**Auditor**”) for the year ended 31 March 2024.
2. To re-elect Mr. Zhang Pangfei as an executive Director of the Company.
3. To re-elect Ms. Wu Yushan as an executive Director of the Company.
4. To re-elect Ms. Qu Tianyun as an executive Director of the Company.
5. To re-elect Mr. Liao Dongqiang as an independent non-executive Director of the Company.
6. To authorise the Board of Directors of the Company to fix the remuneration of the Directors of the Company.
7. To re-appoint JH CPA Alliance Limited as the Auditor and to authorise the Directors to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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

(A) **“THAT:**

- (i) subject to paragraph (A)(iii) below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the **“GEM Listing Rules”**), the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (A)(i) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (A)(i) above, otherwise than pursuant to (a) a Rights Issue (as defined below), (b) the exercise of options granted under the share option scheme of the Company or (c) any scrip dividend scheme or similar arrangements, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the authority pursuant to paragraph (A)(i) above shall be limited accordingly; and
- (iv) for the purpose of this resolution,

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Cayman Islands law or the Company’s Articles of Association to be held; and
- (c) the time at which the authority set out in this Resolution is revoked or varied as ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares in the capital of the Company open for a period fixed by the directors of the Company to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares, subject to such exclusion 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.”

(B) “**THAT:**

- (i) subject to paragraph (B)(iii) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own issued shares on The Stock Exchange of Hong Kong Limited (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 of Hong Kong and the Stock Exchange for this purpose on the terms and subject to the conditions set out in the GEM Listing Rules or any applicable laws and requirements of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (B)(i) above shall be in addition to any other authorisation given to the directors of the Company;
- (iii) the aggregate nominal amount of the shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (B)(i) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the authority pursuant to paragraph (B)(i) above shall be limited accordingly; and
- (iv) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Cayman Islands law or the Company’s Articles of Association to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the date on which the authority set out in this resolution is revoked or varied by the shareholders of the Company by way of ordinary resolution in general meeting.”

(C) “**THAT:**

Conditional upon the passing of resolutions numbered 8(A) and 8(B) set out above, the aggregate nominal amount of the number of shares which are repurchased by the Company under the authority granted to the Directors of the Company in the said resolution numbered 8(B) shall be added to the aggregate nominal amount of the issued share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the said resolution numbered 8(A) provided that such added amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution.”

On behalf of the Board  
**Wan Leader International Limited**  
**Loy Hak Yu Thomas**  
*Chairman and Executive Director*

Hong Kong, 26 July 2024

*Registered office:*  
Third Floor,  
Century Yard,  
Cricket Square,  
P.O. Box 902,  
Grand Cayman, KY1-1103,  
Cayman Islands

*Headquarter and principal place  
of business in Hong Kong:*  
Office Tower Unit 903,  
Hutchison Logistics Centre,  
Terminal 4,  
Kwai Chung Container Port,  
18 Container Port Road South,  
Kwai Chung,  
New Territories, Hong Kong



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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any Shareholder of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. A proxy so appointed shall be entitled to exercise the same powers on behalf of such Shareholder.
2. To be valid, the form of proxy must be duly completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company by 11:00 a.m. on Monday, 26 August 2024 or not less than 48 hours before the time appointed for holding any adjourned meeting.
3. Completion and delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the Meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint holders of any Share, any one of such persons may vote, either in person 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 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.
5. In compliance with the GEM Listing Rules, all resolutions to be proposed at the Annual General Meeting convened by this notice will be voted on by way of poll.
6. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the Board comprises five executive Directors, namely, Mr. Loy Hak Yu Thomas, Mr. Zhang Pangfei, Ms. Wu Yushan, Mr. Yan Ximao and Ms. Qu Tianyun; and three independent non-executive Directors, namely, Mr. Ho Yuk Ming Hugo, Mr. Chow Chi Wing and Mr. Liao Dongqiang.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and (ii) there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at [www.wanleader.com](http://www.wanleader.com).*