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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.



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**

A notice convening the annual general meeting of the Company to be held at 10:30 a.m. on Friday, 23 August 2019, at Room 1804, 18/F Admiralty Centre I, 18 Harcourt Road, Hong Kong 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 are able to attend 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (new address: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, with effect from 11 July 2019) by 10:30 a.m. on Wednesday, 21 August 2019 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 Annual General Meeting or any adjourned meeting thereof 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 Company Announcements" page of the website of GEM at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company's website at www.wanleader.com.

28 June 2019

CHARACTERISTICS OF GEM

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

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

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DEFINITIONS

In this circular, 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 10:30 a.m. on Friday, 23 August 2019, at Room 1804, 18/F Admiralty Centre I, 18 Harcourt Road, Hong Kong, the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise 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)”	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”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	24 June 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Date”	5 September 2018, being the date on which the Shares are listed on GEM
“Mr. Chow”	Mr. Chow Ming Po Aaron, an independent non-executive Director
“Mr. HM Loy”	Mr. Loy Hak Moon, an executive Director, the chief executive officer of the Company and a substantial Shareholder
“Mr. Lo”	Mr. Lo Wing Sang, an executive Director
“Mr. Thomas Loy”	Mr. Loy Hak Yu Thomas, an executive Director, the chairman of the Company and a substantial Shareholder
“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 number of issued 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)”	ordinary share(s) of HK\$0.01 each in the existing share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“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
“%”	per cent

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



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. Loy Hak Moon (*Chief Executive Officer*)
Mr. Lo Wing Sang

Independent non-executive Directors:

Mr. Ng Kam Tsun
Dr. Wu Ka Chee Davy
Dr. Chow Ho Wan Owen
Mr. Chow Ming Po Aaron

Registered office:

P.O. Box 10008
Willow House
Cricket Square
Grand Cayman KY1-1001
Cayman Islands

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

Office Tower Units 901-902,
Hutchison Logistics Centre,
Terminal 4,
Kwai Chung
Container Port,
18 Container Port Road South,
Kwai Chung,
New Territories, Hong Kong

28 June 2019

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; and (ii) the proposed re-election of the Retiring Directors, will be proposed.

LETTER FROM THE BOARD

2. ISSUE MANDATE AND EXTENSION MANDATE TO ISSUE NEW SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from Shareholders, pursuant to the GEM Listing Rules, for the Issue Mandate to issue new Shares. At the AGM, an ordinary resolution numbered 8A will be proposed to grant the Issue Mandate to the Directors to exercise all powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the number of Shares in issue was 840,000,000 Shares. Assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the AGM, subject to the passing of the relevant resolutions, the maximum number of new Shares to be issued under the proposed Issue Mandate is 168,000,000.

Pursuant to the GEM Listing Rules, unless the Stock Exchange agrees otherwise, in the event that the Issue Mandate is exercised and new Shares are issued for cash consideration under the Issue Mandate, the issue price of the new Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of new Shares under the Issue Mandate; and
- (ii) the average closing price of the Shares as quoted on the Stock Exchange in the five trading days immediately prior to the earliest of:
 - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of new Shares under the Issue Mandate;
 - (b) the date of the placing agreement or other agreement involving the proposed issue of new Shares under the Issue Mandate; and
 - (c) the date on which the placing or subscription price is fixed.

In terms of the price at which new Shares may be issued at time of exercise of the Issue Mandate, the Company will comply with the then prevailing requirements under the GEM Listing Rules.

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.

LETTER FROM THE BOARD

In addition, subject to a separate approval of the ordinary resolution numbered 8C 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 ordinary resolution numbered 8A, 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.

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 three executive Directors, namely, Mr. Loy Hak Yu Thomas, Mr. Loy Hak Moon and Mr. Lo Wing Sang; and four independent non-executive Directors, namely Mr. Ng Kam Tsun, Dr. Wu Ka Chee Davy, Dr. Chow Ho Wan Owen and Mr. Chow Ming Po Aaron.

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. 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.

LETTER FROM THE BOARD

Accordingly, Mr. Loy Hak Yu Thomas, Mr. Loy Hak Moon, Mr. Lo Wing Sang, and Mr. Chow Ming Po Aaron (collectively, the Retiring Directors) will hold office as Directors until 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 of the Board (“**Nomination Committee**”) will propose to the Board candidates for election as Directors of the Board according to the Nomination Policy adopted by the Company (the “**Nomination Policy**”), the major terms of which are listed below:

A. Selection criteria

The factors listed below would be used as 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;
- 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 9 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.

LETTER FROM 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).

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 confirmation of independence of Mr. Chow, who has offered himself for re-election as an independent non-executive Director at the AGM, based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules, and is satisfied that he remains independent in accordance with Rule 5.09 of the GEM Listing Rules.

LETTER FROM THE BOARD

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

5. RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended 31 March 2019 were audited by Deloitte Touche Tohmatsu whose term of office will expire upon the AGM.

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

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 2019, including, among other things, copies of the Directors’ report, the independent auditor’s report and the audited and consolidated financial statements of the Company, are dispatched to the Shareholders together with this circular.

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 Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong (new address: Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, with effect from 11 July 2019) by 10:30 a.m. on Wednesday, 21 August 2019 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.

LETTER FROM THE BOARD

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 Tuesday, 20 August 2019 to Friday, 23 August 2019, both days inclusive, during which 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (new address: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, with effect from 11 July 2019) by 4:30 p.m. on Monday, 19 August 2019.

8. RECOMMENDATION

The Directors consider that the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate and the re-election of the Retiring Directors are in the best interests of the Company and the Shareholders.

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

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

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. 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.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 840,000,000 Shares.

Subject to the passing of the ordinary resolution as set out in resolution numbered 8B in the notice of the AGM in respect of the grant of the Repurchase Mandate and on the above basis, the Directors would be authorized under the Repurchase Mandate to repurchase a maximum of 84,000,000 Shares.

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 2019) 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. Thomas Loy and Mr. HM Loy (being parties acting in concert) were deemed to be interested in 481,101,600 Shares, representing approximately 57.28% in aggregate number of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. Thomas Loy and Mr. HM Loy will be increased to approximately 63.64% of the issued Shares. 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. Thomas Loy and Mr. HM Loy 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

Since the Company was listed on the Stock Exchange on 5 September 2018, the highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
September	0.265	0.231
October	0.355	0.23
November	0.485	0.305
December	0.42	0.335
2019		
January	0.425	0.275
February	0.32	0.25
March	0.32	0.245
April	0.25	0.195
May	0.201	0.17
June (up to the Latest Practicable Date)	0.183	0.142

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).

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM

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. Loy Hak Yu Thomas

Mr. Thomas Loy, aged 48, was appointed as a Director on 18 August 2017 and re-designated as an executive Director and appointed as Chairman on 1 November 2017. He is also a controlling shareholder of the Company. Mr. Thomas Loy is a member of the Nomination Committee. Mr. Thomas Loy served as general manager of Union Air Cargo Limited (“**Union Air**”) since 1 May 2014 and was appointed as the sole director of Union Air on 20 June 2015. He was appointed as the sole director of Fu Yo Warehouse Logistics Company Limited (“**Fu Yo**”) since its incorporation on 21 May 2015. Mr. Thomas Loy is responsible for the overall business development, strategy and management of our Group. Mr. Thomas Loy is the elder brother of Mr. Loy Hak Moon.

Mr. Thomas Loy has over 30 years of experience in the logistics industry and has obtained valuable knowledge in the overall development of sales and operations management and procedures in the industry.

As at the Latest Practicable Date, save as disclosed above, Mr. Thomas Loy (i) had not held any other major appointment and qualifications or directorship in other listed company in the last three years; (ii) did not have any relationship with any Director (except Mr. HM Loy), senior management, substantial shareholders or controlling shareholders (except Mr. HM Loy) of the Company and (iii) did not hold other positions with the Company or other members of the Group. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Thomas Loy had deemed interest of 481,101,600 Shares.

Under the service agreement of Mr. Thomas Loy with the Company in relation to his service as executive Director and Chairman, he is appointed for a term of three years commencing from 1 November 2017. He is subject to retirement by the rotation and re-election in accordance with the Articles. As determined by the Board, Mr. Thomas Loy is currently entitled to a director’s emolument of HK\$1,800,000 per year. The remuneration of Mr. Thomas Loy is determined by reference to, among others, the performance, responsibilities and commitment assumed by him and has been reviewed and approved by the remuneration committee of the Board.

Save as disclosed above, there is no other information relating to Mr. Thomas Loy that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that needs to be brought to the attention of the Shareholders or the Stock Exchange.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM
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(2) Mr. Loy Hak Moon

Mr. HM Loy, aged 46, was appointed as Director on 10 August 2017 and re-designated as an executive Director and appointed as the Chief Executive Officer on 1 November 2017. He is also a controlling shareholder of the Company. He is primarily responsible for operations and business development of the Group. Mr. HM Loy is the founder of Orient Zen Logistics Services Limited and Fu Cheng Logistics Co. Limited. He is the younger brother of Mr. Thomas Loy.

Mr. HM Loy has accumulated more than 25 years of experience in the logistics industry and has obtained comprehensive knowledge and experience in its business development and operation management in the freight forwarding and logistics industry. Mr. HM Loy also completed trainings in dangerous goods handling in the past years.

As at the Latest Practicable Date, save as disclosed above, Mr. HM Loy (i) had not held any other major appointment and qualifications or directorship in other listed company in the last three years; (ii) did not have any relationship with any Director (except Mr. Thomas Loy), senior management, substantial shareholders or controlling shareholders (except Mr. Thomas Loy) of the Company; and (iii) did not hold other positions with the Company or other members of the Group. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. HM Loy had deemed interest of 481,101,600 Shares.

Under the service agreement of Mr. HM Loy with the Company in relation to his service as executive Director and Chief Executive Officer, he is appointed for a term of three years commencing from 1 November 2017. He is subject to retirement by the rotation and re-election in accordance with the Articles. As determined by the Board, Mr. HM Loy is currently entitled to a director's emolument of HK\$1,440,000 per year. The remuneration of Mr. HM Loy is determined by reference to, among others, the performance, responsibilities and commitment assumed by him and has been reviewed and approved by the remuneration committee of the Board.

Save as disclosed above, there is no other information relating to Mr. HM Loy that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that needs to be brought to the attention of the Shareholders or the Stock Exchange.

(3) Mr. Lo Wing Sang

Mr. Lo, aged 52, was appointed as an executive Director on 1 November 2017. He is primarily responsible for corporate development, strategic planning and accounts and financial activities of the Group.

Mr. Lo has over 25 years of experience in management, auditing and corporate finance and worked in a large international accounting firm. Mr. Lo is a practicing member of The Hong Kong Institute of Certified Public Accountants, a fellow member of both The Institute of Chartered Accountants in England and Wales and The Association of Chartered Certified Accountants. Mr. Lo is also an associate member of The Hong Kong Institute of Chartered Secretaries.

As at the Latest Practicable Date, save as disclosed above, Mr. Lo (i) had not held any other major appointment and qualifications or directorship in other listed company in the last three years; (ii) did not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) did not hold other positions with the Company or other members of the Group. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Lo did not have any interest in any Shares.

Under the service agreement of Mr. Lo with the Company in relation to his service as executive Director, he is appointed for a term of three years commencing from 1 November 2017. He is subject to retirement by the rotation and re-election in accordance with the Articles. As determined by the Board, Mr. Lo is entitled to a director's emolument of HK\$720,000 per year. The remuneration of Mr. Lo is determined by reference to, among others, the performance, responsibilities and commitment assumed by him and has been reviewed and approved by the remuneration committee of the Board.

Save as disclosed above, there is no other information relating to Mr. Lo that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that needs to be brought to the attention of the Shareholders or the Stock Exchange.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE AGM
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(4) Mr. Chow Ming Po Aaron

Mr. Chow, aged 46, was appointed as an independent non-executive Director on 24 June 2019. He is responsible for participating in making significant decisions and giving advice on corporate governance, connected transactions and remuneration and nomination of Directors and senior management of the Group.

Mr. Chow, aged 46, is a practicing solicitor in Hong Kong. Mr. Chow obtained his Bachelor of Laws degree and Postgraduate Certificate in Laws from the University of Hong Kong respectively in 1995 and 1996. Mr. Chow was admitted as a solicitor of the High Court of Hong Kong in 1998. Mr. Chow is one of the founders of Hau V. & Chow, a firm of solicitors in Hong Kong, and has been a partner of the firm since 2006. Mr. Chow currently serves as the legal adviser for the Hong Kong Pui Ching Alumni Association Limited and an honorary legal adviser for the Hong Kong Chinese Civil Servants' Association.

Mr. Chow is a member of the remuneration committee of the Board and the audit committee of the Board.

As at the Latest Practicable Date, save as disclosed above, Mr. Chow (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. Chow 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chow entered into a letter of appointment with the Company on 24 June 2019 for an initial term of three years. Mr. Chow is currently entitled to an annual remuneration of HK\$120,000, which was determined based on his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions. Mr. Chow 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 Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Chow that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



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 Room 1804, 18/F Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 23 August 2019 at 10:30 a.m. for the following purposes:

1. To receive and approve the audited consolidated Financial Statements of the Company and the Reports of the Directors and Auditor for the year ended 31 March 2019 thereon.
2. To re-elect Mr. Loy Hak Yu Thomas as an executive Director of the Company.
3. To re-elect Mr. Loy Hak Moon as an executive Director of the Company.
4. To re-elect Mr. Lo Wing Sang as an executive Director of the Company.
5. To re-elect Mr. Chow Ming Po Aaron 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 Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Directors to fix its remuneration.
8. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (A) “THAT:
- (i) subject to paragraph (A)(iii) below and pursuant to the Rules Governing the Listing of Securities on the 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

NOTICE OF ANNUAL GENERAL MEETING

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.

“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.”

NOTICE OF ANNUAL GENERAL MEETING

(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 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
- (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

NOTICE OF ANNUAL GENERAL MEETING

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, 28 June 2019

Registered office:
P. O. Box 10008,
Willow House
Cricket Square
Grand Cayman KY1-1001
Cayman Islands

*Headquarter and principal place
of business in Hong Kong:*
Office Tower Units 901-902,
Hutchison Logistics Centre,
Terminal 4, Kwai Chung
Container Port
18 Container Port Road South,
Kwai Chung,
New Territories, Hong Kong

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 of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (new address: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, with effect from 11 July 2019) by 10:30 a.m. on Wednesday, 21 August 2019 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 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.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Loy Hak Yu Thomas, Mr. Loy Hak Moon and Mr. Lo Wing Sang; and four independent non-executive Directors, namely, Mr. Ng Kam Tsun, Dr. Wu Ka Chee Davy, Dr. Chow Ho Wan and Mr. Chow Ming Po Aaron.

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 notice 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 GEM website of the Stock Exchange at <http://www.hkgem.com> and the "Latest Company Announcement" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its posting. This notice will also be published on the website of the Company at www.wanleader.com.