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If you have sold or transferred all your shares in ABLE ENGINEERING HOLDINGS LIMITED (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ABLE ENGINEERING HOLDINGS LIMITED

安保工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1627)

PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND FINAL DIVIDEND AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the “AGM”) to be held at Orchid Room, 2/F, Royal Garden Hotel, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 28 August 2019 (Wednesday) at 9:40 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM (or any adjournment thereof) is enclosed herewith. Whether or not you intend to attend and vote at the AGM (or any adjournment thereof), you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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DEFINITIONS

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

“acting in concert”, “close associate(s)”, “controlling shareholder”, “core connected person” and “substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“AGM”	the annual general meeting of the Company convened to be held on 28 August 2019 (Wednesday) or any adjournment thereof, notice of the AGM (or any adjournment thereof) is set out on pages 13 to 17 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“associate”	has the meaning ascribed to it under Rule 14A.06(2) of the Listing Rules
“Board”	the board of Directors of the Company
“Business Day”	a day (other than a Saturday or a Sunday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for business of trading in securities
“Company”	Able Engineering Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability and whose Shares are listed on the Main Board of The Stock Exchange (Stock Code: 1627)
“connected person(s)”	has the meaning ascribed to it under Rule 14A.06(7) of the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	19 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange, as amended from time to time
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“The Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vantage”	Vantage International (Holdings) Limited (盈信控股有限公司), an exempted company incorporated in Bermuda with limited liability and whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 15), which is an intermediate holding company of the Company
“%”	per cent.



ABLE ENGINEERING HOLDINGS LIMITED

安保工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1627)

Directors:

Executive Directors:

Mr. NGAI Chun Hung (*Chairman*)

Mr. IP Yik Nam (*Chief Executive Officer*)

Mr. YAU Kwok Fai

Mr. YAM Kui Hung

Mr. LAU Chi Fai, Daniel

Mr. CHEUNG Ho Yuen

Independent Non-executive Directors:

Dr. LI Yok Sheung

Ms. MAK Suk Hing

Ms. LEUNG Yuen Shan, Maisy

Registered Office:

PO Box 1350, Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

Head Office and Principal

Place of Business:

No. 155 Waterloo Road

Kowloon Tong

Kowloon

Hong Kong

26 July 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS AND
FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed for at the AGM of the Company to be held at Orchid Room, 2/F, Royal Garden Hotel, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 28 August 2019 (Wednesday) at 9:40 a.m., among others including (i) granting of the New Issue Mandate (as defined below) to the Directors; (ii) granting of the New Repurchase Mandate (as defined below) to the Directors; (iii) extension of the New Issue Mandate; (iv) re-election of Directors; and (v) declaration of final dividend; and to give you notice of the AGM at which the resolutions as set out in the notice will be proposed at the AGM.

LETTER FROM THE BOARD

NEW ISSUE MANDATE AND NEW REPURCHASE MANDATE

At the last annual general meeting of the Company held on 31 August 2018, the Shareholders approved, among others, ordinary resolutions to grant to the Directors general mandates:

- (i) to allot, issue and deal with up to 400,000,000 new Shares, being 20% of the issued share capital of the Company as at 31 August 2018 (the “**Existing Issue Mandate**”); and
- (ii) to repurchase up to 200,000,000 Shares, being 10% of the issued share capital of the Company as at 31 August 2018 (the “**Existing Repurchase Mandate**”).

In accordance with the terms of the Listing Rules, the Existing Issue Mandate and the Existing Repurchase Mandate will lapse at the conclusion of the forthcoming AGM. The Directors believe that renewal of these general mandates is in the interests of the Company and its Shareholders as a whole. Accordingly, ordinary resolutions will be proposed at the AGM (or any adjournment thereof) to:

- (i) renew the Existing Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue at the date of passing of such resolution (the “**New Issue Mandate**”);
- (ii) renew the Existing Repurchase Mandate to the Directors to repurchase fully-paid up Shares of the Company up to a maximum of 10% of the aggregate nominal share capital of the Company in issue at the date of passing of such resolution (the “**New Repurchase Mandate**”); and
- (iii) enable the Directors to issue, under the New Issue Mandate referred to in item (i) above, an additional number of Shares representing that number of Shares repurchased under the New Repurchase Mandate.

The New Issue Mandate and the New Repurchase Mandate, if granted, will remain effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Bye-laws; or (iii) the revocation or variation by an ordinary resolution of the Shareholders in general meeting.

Exercise in full of the New Issue Mandate, based on the existing 2,000,000,000 Shares issued as at the Latest Practicable Date and on the basis that no further Shares are issued, cancelled or repurchased prior to the date of the AGM, could accordingly result in up to 400,000,000 Shares being allotted and issued by the Company during the course of the period prior to the next annual general meeting. The Directors have no immediate plans to allot and issue any Shares under the New Issue Mandate.

An explanatory statement containing all relevant information relating to the proposed New Repurchase Mandate in accordance with the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

At as the Latest Practicable Date, the Board currently comprised the following Directors:

Executive Directors

Mr. NGAI Chun Hung (*Chairman*)
Mr. IP Yik Nam (*Chief Executive Officer*)
Mr. YAU Kwok Fai
Mr. YAM Kui Hung
Mr. LAU Chi Fai, Daniel
Mr. CHEUNG Ho Yuen

Independent Non-executive Directors

Dr. LI Yok Sheung
Ms. MAK Suk Hing
Ms. LEUNG Yuen Shan, Maisy

Pursuant to the Article of Association and the Corporate Governance Code and Corporate Governance Report (the “**CG Code**”), Mr. YAU Kwok Fai, Mr. LAU Chi Fai, Daniel and Ms. MAK Suk Hing will hold the office only until the next following annual general meeting and all of them being eligible, have offered themselves for re-election at the AGM.

Profiles of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

The Company is of the view that each of those existing independent non-executive Directors meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

FINAL DIVIDEND

As announced by the Company in its announcement dated 25 June 2019 relating to annual results for the year ended 31 March 2019, the Board has recommended to declare a final dividend of HK4 cents per Share for the year ended 31 March 2019 to the Shareholders whose names appear on the register of members of the Company on 10 September 2019, Tuesday. Subject to the approval of the Shareholders at the forthcoming AGM, the proposed payment of the final dividend is intended to be declared out of the retained profits account.

Subject to the approval of the Shareholders at the forthcoming AGM, for the purposes of ascertaining the entitlement to the final dividend, the register of members of the Company will be closed from 9 September 2019, Monday to 10 September 2019, Tuesday (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on 6 September 2019, Friday.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of the AGM, which contains, among others, the special business to approve the ordinary resolutions to approve the New Issue Mandate, the New Repurchase Mandate and the extension of the New Issue Mandate, is set out on pages 13 to 17 in this circular. To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolution at the AGM.

A form of proxy is enclosed with this circular for use at the AGM (or any adjournment thereof). Whether or not you intend to attend the AGM (or any adjournment thereof), you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event, no later than 48 hours before the time fixed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so desire.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, all votes of the Shareholders at general meetings of the Company must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hand. The chairman will therefore demand a poll for every resolution put to the vote of the AGM. The results of the poll will be published on the websites of The Stock Exchange and the Company as soon as possible in accordance with Rule 13.39 of the Listing Rules.

RESPONSIBILITY STATEMENT

This document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document 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 document misleading.

RECOMMENDATION

The Board considers that the granting of the New Issue Mandate and the New Repurchase Mandate, the extension of the New Issue Mandate, the proposed final dividend and the re-election of Directors are all in the best interests of the Company and the Shareholders and therefore recommends you to vote in favor of all the resolutions to be proposed at the AGM (or any adjournment thereof).

Yours faithfully
By order of the Board
ABLE ENGINEERING HOLDINGS LIMITED
NGAI Chun Hung
Chairman

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with information reasonably necessary to enable them to make an informed decision as to the proposed resolution regarding the New Repurchase Mandate.

1. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares of the Company but believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase its own Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares of HK\$0.01 each.

Exercise in full of the New Repurchase Mandate, on the basis that no further Shares are issued and repurchased prior to the date of the AGM, could accordingly result in up to 200,000,000 Shares being repurchased by the Company during the course of the period prior to the next annual general meeting.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities, which will be funded legally available for such purpose in accordance with its Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

If the New Repurchase Mandate were exercised in full, 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 financial statements contained in the annual report of the Company for the year ended 31 March 2019). However, the Directors do not propose to exercise the New Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. INTENTION OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS TO SELL SHARES

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates have any present intention, to sell any Shares to the Company or its subsidiaries in the event that the proposed New Repurchase Mandate is approved by the Shareholders at the AGM.

No core connected person of the Company has notified the Company that he or she has a present intention to sell Shares to the Company and its subsidiaries nor has he/she undertaken not to sell any Shares held by him/her to the Company and its subsidiaries in the event that the New Repurchase Mandate is approved by the Shareholders at the AGM that the Board is authorised to make repurchase of its Shares.

No connected person of the Company (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of such Shares held by him/her to the Company in the event that the New Repurchase Mandate is approved by the Shareholders that Company is authorised to make repurchases of its own shares.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on The Stock Exchange during each of the previous twelve months were as follows:

	PER SHARE	
	Highest HK\$	Lowest HK\$
2018		
June	0.690	0.560
July	0.670	0.560
August	0.630	0.570
September	0.630	0.480
October	0.590	0.470
November	0.520	0.475
December	0.550	0.485
2019		
January	0.500	0.455
February	0.495	0.470
March	0.510	0.470
April	0.495	0.460
May	0.485	0.440
June	0.510	0.450
July (up to the Latest Practicable Date)	0.500	0.475

6. SHARE REPURCHASES MADE BY THE COMPANY

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

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company.

8. EFFECT OF TAKEOVERS CODE

If, as a result of a repurchase of securities, a substantial Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best knowledge and belief of the Directors, (i) Vantage, through its wholly-owned subsidiary, namely Profit Chain Investment Limited was interested in 75.0% of the existing issued share capital of the Company; and (ii) Mr. NGAI Chun Hung ("**Mr. NGAI**"), an executive Director, chairman of the Board and a controlling shareholder of the Company, is interested in or deemed to be interested in 1,080,011,200 Vantage's shares by virtue of (a) his personal interest in 6,250,800 Vantage's shares; (b) his beneficiary interest in 235,000,000 Vantage's shares held by Fame Yield International Limited ("**Fame Yield**"), a company incorporated in Hong Kong whose issued share capital is legally and beneficially owned by Mr. NGAI; and (c) his beneficiary and deemed interest in 838,760,400 Vantage's shares held by Winhale Ltd., which ultimately beneficially owned by Xyston Trust, a discretionary family trust set up by Mr. NGAI for the benefits of Mr. NGAI and his family members, representing a total of approximately 64.17% of the issued share capital of Vantage. Thus, Mr. NGAI and his associates are also deemed to be interested in 75.0% interest in the Company. In the event that the Directors should exercise the power to repurchase Shares under the New Repurchase Mandate in full, the shareholding of Vantage will be increased to approximately 83.3% of the issued share capital of the Company.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the New Repurchase Mandate, the interests of Mr. NGAI in the Company would be increased to approximately 83.3%. On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the New Repurchase Mandate was exercised in full.

As the exercise of the New Repurchase Mandate in full would result in insufficient public float of the Company, the Directors have no intention to exercise the New Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total number of issued Shares.

The profiles of the retiring Directors proposed to be re-elected at the AGM are as follows:

Mr. YAU Kwok Fai, Executive Director

Mr. YAU Kwok Fai (“**Mr. YAU**”), aged 53, has been an Executive Director of the Company since July 2016. He is also the deputy chairman of the board, the executive director and the chief executive officer of Vantage. Mr. YAU is also a member of the Remuneration Committee of the Company. Mr. YAU is responsible for formulating policy and overall development of the Group. Mr. YAU was also a non-executive director and non-executive chairman of Excel Development (Holdings) Limited (the issued shares of which are listed on the Main Board of The Stock Exchange, “**Excel**”, stock code: 1372, previously an indirect subsidiary of Vantage and currently known as “**Bisu Technology Group International Limited**”) from November 2013 to August 2015. Save as aforesaid, Mr. YAU has not held any directorship in other listed public companies in the last three years.

Mr. YAU has over 28 years of experience in the construction industry and 15 years of experience in the property industry. Mr. YAU graduated with Bachelor Degree of Engineering in Civil Engineering (First Class Honours) from the Hong Kong Polytechnic in November 1990. He obtained a Diploma from the Imperial College London in July 1991 and a Master of Science Degree with Distinction in Structural Steel Design from the University of London in August 1991. He is a Chartered Engineer and an incorporate member of the Institution of Civil Engineers, the Institution of Structural Engineers of the United Kingdom (the “**UK**”) and the Hong Kong Institution of Engineers, a Registered Professional Engineer (Civil & Structural) and a Registered Structural Engineer.

Mr. YAU and Mr. NGAI are brothers-in-law. Mr. YAU does not have any relationship with any Directors, senior management or substantial shareholders of the Company other than that disclosed in this circular.

At the Latest Practicable Date, Mr. YAU does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. YAU is currently entitled to an annual remuneration of HK\$1,131,585. Mr. YAU’s remuneration has been determined by the Company with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. YAU is also entitled to a performance related bonus for each financial year which is at the discretion of the Board and determined by reference to Mr. YAU’s and the Group’s performance. Mr. YAU has entered into a service contract with the Group for a term of three years commencing from 20 February 2017, the contract may be terminated by either party by giving a six-month written notice.

Save as disclosed above, Mr. YAU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election, nor is there information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. LAU Chi Fai, Daniel, *Executive Director*

Mr. LAU Chi Fai, Daniel ("**Mr. LAU**"), aged 50, has been an Executive Director of the Company since September 2016. Mr. LAU is primarily responsible for building project management and contract administration work of our Group.

Mr. LAU has over 26 years of experience in the construction field. He obtained a bachelor degree in construction management from South Bank University of the UK in July 1993 and a higher diploma in building technology and management from the Hong Kong Polytechnic in November 1991. He is a member of the Hong Kong Institute of Construction Managers.

Mr. LAU has not held any directorship in other listed public companies in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

At the Latest Practicable Date, Mr. LAU is interested in 300,000 Shares. Save as aforesaid, Mr. LAU does not have any other interest in the Shares within the meaning of Part XV of the SFO.

Mr. LAU is currently entitled to an annual remuneration of HK\$2,050,100. Mr. LAU's remuneration has been determined by the Company with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. LAU is also entitled to a performance related bonus for each financial year which is at the discretion of the Board and determined by reference to Mr. LAU's and the Group's performance. Mr. LAU has entered into a service contract with the Group for a term of three years commencing from 20 February 2017, the contract may be terminated by either party by giving a six-month written notice.

Save as disclosed above, Mr. LAU has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election, nor is there information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Ms. MAK Suk Hing, *Independent Non-executive Director (“INED”)*

Ms. MAK Suk Hing (“**Ms. MAK**”), aged 66, has been an INED since January 2017. She is mainly responsible for supervising and providing independent advice to our Board. She is currently a member of the Company’s Audit Committee, the Remuneration Committee and the Nomination Committee.

Ms. MAK has over 35 years of experience in education. She graduated from the Chinese University of Hong Kong with a bachelor of science degree in October 1975 and a diploma in education in December 1980. From 1975 to 1997, Ms. MAK served as the assistant education officer, education officer and senior education officer for Education Bureau. She was the principal of Tai Po Government Secondary School from 1997 to 2000 and the principal of South Tuen Mun Government Secondary School from 2000 to 2008. She was a committee member of the School Management Committee of the Clementi Secondary School from 2011 to 2013. Ms. MAK was also an independent non-executive director of Excel from November 2013 to August 2015. She has also been a member of New Territories East Region of the Scout Association of Hong Kong until 2017.

Ms. MAK is currently the assessor for Needs Analysis for Aspiring Principals Programme in the Chinese University of Hong Kong. She is also a member of the Executive Committee of Rural Training College Alumni Association Limited.

Ms. MAK has not held any directorship in other listed public companies in the last three years. Ms. MAK does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

At the Latest Practicable Date, Ms. MAK does not have any interest in Shares within the meaning of Part XV of the SFO.

Ms. MAK is currently entitled to an annual remuneration of HK\$144,000 which has been determined by the Company with reference to her duties and responsibilities as well as the prevailing market conditions. Ms. MAK has been appointed under an appointment letter for a term of two years expiring on 19 February 2019 or the date of the forthcoming AGM.

Save as disclosed above, Ms. MAK has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election, nor is there information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



ABLE ENGINEERING HOLDINGS LIMITED

安保工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1627)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (“AGM”) of Able Engineering Holdings Limited (the “**Company**”) will be held at Orchid Room, 2/F, Royal Garden Hotel, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 28 August 2019 (Wednesday) at 9:40 a.m for the following purpose (unless otherwise indicated, capitalised terms used in this notice have the same meanings as defined in the circular of the Company dated 26 July 2019 (the “**Circular**”)):

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements, the report of the Directors and the independent auditors’ report for the year ended 31 March 2019.
2. To declare a final dividend of HK\$0.04 per share (HK4 cents per share) of the Company in respect of the year ended 31 March 2019.
3. To re-elect Mr. YAU Kwok Fai as an executive Director.
4. To re-elect Mr. LAU Chi Fai, Daniel as an executive Director.
5. To re-elect Ms. MAK Suk Hing as an independent non-executive Director.
6. To authorise the Board to fix the remuneration of the Directors.
7. To re-appoint Ernst & Young as the Company’s auditors and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

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

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the

NOTICE OF ANNUAL GENERAL MEETING

powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers to allot, issue and deal with additional shares in the share capital of the Company under paragraph (a) of this resolution after the end of the Relevant Period;
- (c) 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) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of any option granted under any share option scheme or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of:
 - (i) twenty per cent. (20%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the members of the Company) the nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to ten per cent. (10%) of the aggregate nominal amount of the share capital of the Company in issue at the date of this resolution), and the said authority pursuant to paragraph (a) above shall be limited accordingly; and
- (d) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by an ordinary resolution of the members of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company of any class thereof on the register on a fixed record date in proportion to their then holdings of such shares of the Company thereof (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory).”

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

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares, subject to and in accordance with all applicable laws and/or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which might be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed ten per cent. (10%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution and the said approval be limited accordingly; and
- (c) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by an ordinary resolution of the members of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT**, subject to the passing of Resolutions nos. 8 and 9 set out in this notice, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution no. 8 set out in this notice be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the share capital of the Company which has been repurchased by the Company since the granting of such general mandate pursuant to Resolution no. 9 set out in this notice, provided that such amount of shares of the Company shall not exceed ten per cent. (10%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

By Order of the Board of
ABLE ENGINEERING HOLDINGS LIMITED
NGAI Chun Hung
Chairman

Hong Kong, 26 July 2019

Notes:

1. A form of proxy for use at the AGM (or any adjournment thereof) is enclosed herewith. Any Shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed. A proxy need not be a Shareholder of the Company but must be present in person at the meeting to represent the Shareholder.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the AGM (or any adjournment thereof).
4. Completion and return of the proxy form in respect of the proposed ordinary resolutions for the AGM will not preclude a Member from attending and voting in person at the AGM (or any adjournment thereof) should he/she so wishes and in such event, the proxy form for the AGM (or any adjournment thereof) will be deemed to have been revoked.

NOTICE OF ANNUAL GENERAL MEETING

5. To determine the entitlement to attend and vote at the AGM to be held on 28 August 2019, Wednesday, the register of members of the Company will be closed from 23 August 2019, Friday to 28 August 2019, Wednesday (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure all share transfer documents accompanied by the relevant share certificates are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 pm on 22 August 2019, Thursday.
6. Subject to the approval of the final dividend by the Shareholders at the forthcoming AGM, for the purposes of ascertaining the entitlement to the final dividend, the register of members of the Company will be closed from 9 September 2019, Monday to 10 September 2019, Tuesday (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 pm on 6 September 2019, Friday.
7. All proposed ordinary resolutions set out in this notice will be voted by Shareholders of the Company and by way of a poll as required under the Listing Rules. The poll results will be published on the website of the Company (www.ableeng.com.hk) and the website of The Stock Exchange (www.hkexnews.hk) following the AGM.
8. Shares abstained (if any) will not be counted in the calculation of the required majority.
9. The registration for attending the AGM will start at 9:25 a.m. on 28 August 2019, Wednesday.
10. In the event that a gale warning (tropical cyclone no. 8 or above) or black rainstorm warning is in effect at any time between 7:30 a.m. and 9:30 a.m. on the day of the AGM, the AGM may be postponed to a later date and/or time as determined by the Company. If postponed, the Company will, as soon as practicable, post an announcement on its website and on the website of The Stock Exchange to notify Shareholders that the AGM has been postponed (however, a failure to post such a notice shall not affect the postponement of such AGM). The Shareholders may also telephone the Company's hotline on (852) 2796 0960 to enquire whether the AGM has been postponed. When the date, time and location of the rescheduled AGM has been fixed, the Company will post a further announcement on its website and on the website of The Stock Exchange to notify Shareholders of the date, time and location of the rescheduled AGM. At least seven clear days' notice shall be given of the rescheduled AGM. Shareholders should in any event exercise due care and caution when deciding to attend the AGM in adverse weather conditions.
11. As at the date hereof, the Board comprises six executive Directors, namely, Mr. NGAI Chun Hung (Chairman), Mr. IP Yik Nam (Chief Executive Officer), Mr. YAU Kwok Fai, Mr. YAM Kui Hung, Mr. LAU Chi Fai, Daniel and Mr. CHEUNG Ho Yuen and three independent non-executive Directors, namely, Dr. LI Yok Sheung, Ms. MAK Suk Hing and Ms. LEUNG Yuen Shan, Maisy.
12. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.