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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in World-Link Logistics (Asia) Holding Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

環宇物流(亞洲)控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6083)

PROPOSALS FOR

(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,

(2) RE-ELECTION OF RETIRING DIRECTORS,

(3) RE-APPOINTMENT OF AUDITORS,

(4) DECLARATION OF FINAL DIVIDEND,

(5) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, AND

(6) EXTENSION MANDATE

AND

NOTICE OF 2020 ANNUAL GENERAL MEETING

A notice convening the 2020 annual general meeting ("2020 AGM") of World-Link Logistics (Asia) Holding Limited (the "Company") to be held at 3/F, Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Monday, 15 June 2020 at 3:00 p.m. is set out on pages 18 to 23 of this circular.

Whether or not you are able to attend the 2020 AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with 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 and in any event not later than 48 hours before the time appointed for holding the 2020 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2020 AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE 2020 AGM

Please see page 23 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the 2020 AGM, including:

- compulsory body temperature checks and health declarations
- recommended wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

DEFINITIONS

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

“2019 Annual Report”	the annual report of the Company for the financial year ended 31 December 2019 despatched to the Shareholders
“2020 AGM”	the 2020 annual general meeting of the Company to be held at 3/F., Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Monday, 15 June 2020 at 3:00 p.m.
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate(s)”	has the meaning as defined in the Listing Rules
“Auditors”	the auditors of the Company for the time being
“Board”	the board of directors
“close associate(s)”	has the meaning as defined in the Listing Rules
“Company”	World-Link Logistics (Asia) Holding Limited 環宇物流(亞洲)控股有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange (stock code 6083)
“Company Law”	the Company Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Connected person(s)”	has the meaning as defined in the Listing Rules
“Controlling Shareholder”	has the meaning as defined in the Listing Rules
“Core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“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 General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution at the 2020 AGM
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	29 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the 2020 AGM
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Future Commission of Hong Kong as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD

WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

環宇物流(亞洲)控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6083)

Executive Directors:

Mr. Yeung Kwong Fat (*Chairman and CEO*)
Mr. Lee Kam Hung
Mr. Luk Yau Chi, Desmond

Independent Non-executive Directors:

Mr. How Sze Ming
Mr. Jung Chi Pan, Peter
Mr. Mak Tung Sang

Registered Office:

Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Head Office and Principal Place
of Business:*

3/F., Allied Cargo Centre
150-164 Texaco Road
Tsuen Wan
New Territories
Hong Kong

14 May 2020

To the Shareholders,

Dear Sirs and Madams

**PROPOSALS FOR
(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL
STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS,
(4) DECLARATION OF FINAL DIVIDEND,
(5) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES, AND
(6) EXTENSION MANDATE
AND
NOTICE OF 2020 ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the 2020 AGM and to provide you with details of the resolutions to be proposed at the 2020 AGM relating to:

- (a) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2019;
- (b) the proposed re-election of the retiring Directors;

LETTER FROM THE BOARD

- (c) the proposed re-appointment of the Auditors;
- (d) the declaration of final dividend;
- (e) the granting of the General Mandate to the Directors;
- (f) the granting of the Repurchase Mandate to the Directors; and
- (g) the granting of the Extension Mandate to the Directors.

RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2019

The audited consolidated financial statements of the Company for the year ended 31 December 2019 together with the Reports of the Directors and the Auditors, are set out in the 2019 Annual Report which has been sent to the Shareholders on 24 April 2020. The 2019 Annual Report may be viewed and downloaded from the Company's website (www.world-linkasia.com) and the Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

RESOLUTION (2) RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of three Executive Directors namely Mr. Yeung Kwong Fat (Chairman and Chief Executive Officer), Mr. Lee Kam Hung and Mr. Luk Yau Chi, Desmond and three Independent Non-executive Directors namely Mr. How Sze Ming, Mr. Jung Chi Pan, Peter and Mr. Mak Tung Sang.

Pursuant to article 108(a) of the Articles, at each annual general meeting 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.

Accordingly, Lee Kam Hung and Mr. How Sze Ming shall retire at the 2020 AGM and being eligible, offer themselves for re-election.

The biographical details of above mentioned Directors proposed to be re-elected at the 2020 AGM are set out in Appendix II to this circular.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the 2020 AGM. The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board Diversity Policy of the Company.

LETTER FROM THE BOARD

In recommending Mr. Lee Kam Hung (“**Mr. Lee**”) to stand for re-election as an Executive Director and Mr. How Sze Ming (“**Mr. How**”) to stand for re-election as an Independent Non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Lee is one of the founders of our Group and has been a director of World-Link Roadway System Company Limited since October 1990 and a director of World-Link Packing House Company Limited since March 1996. Mr. Lee completed his secondary education in Hong Kong in August 1971. Since the establishment of the business of our Group, Mr. Lee has accumulated over 25 years of experience in the logistics industry from managing the vehicle fleet and the transportation service of our Group.
- (b) Mr. How has over 20 years of experience in investment banking and business assurance industries. He is currently the managing director/head of corporate finance department of Southwest Securities (HK) Capital Limited, a company principally engaged in corporate advisory services, where he is responsible for giving corporate finance advice. Mr. How graduated from The Chinese University of Hong Kong with a Bachelor of Business Administration Degree (first class honour, majoring in professional accountancy) in December 1999. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience in the respective fields of logistics and the investment banking and business assurance industry as mentioned above and as set out in Appendix II to this circular, Mr. Lee and Mr. How will bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company’s business.

The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors (“**INEDs**”). All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and each has provided to the Company an annual written confirmation of his independence.

RESOLUTION (3) RE-APPOINTMENT OF AUDITORS

The Board (which agreed with the view of the Audit Committee of the Company) recommended that, subject to the approval of the Shareholders at the 2020 AGM, KPMG be re-appointed as the Auditors of the Company for 2020.

RESOLUTION (4) DECLARATION OF FINAL DIVIDEND

The Board has recommended the payment of a final dividend of HK1.0 cent per Share (2018: HK1.0 cent) with an aggregate amount of HK\$4,980,671 for the year ended 31 December 2019 subject to approval by Shareholders at the 2020 AGM. The final dividend, if approved by the Shareholders at the 2020 AGM, will be paid in cash on or around Wednesday, 15 July 2020 to shareholders whose names appear on the register of members of the Company as at Wednesday, 24 June 2020. For further details on the final dividend, please refer to the Company’s announcement dated 23 March 2020. The proposed final dividend shall be declared and paid in Hong Kong dollars.

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RESOLUTION (5) GENERAL MANDATE

At the 2020 AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2020 AGM. As at the Latest Practicable Date, a total of 498,067,114 shares were in issue. Subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2020 AGM, the Company will be allowed under the General Mandate to issue a maximum of 99,613,422 shares.

RESOLUTION (6) REPURCHASE MANDATE

At the 2020 AGM, an ordinary resolution will also be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2020 AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2020 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 49,806,711 Shares.

An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

RESOLUTION (7) EXTENSION MANDATE

In addition, subject to the passing of the resolutions to grant the General Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2020 AGM to authorise the Directors to extend the General Mandate to allot and issue Shares by an amount of Shares representing the aggregate nominal value of Shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Repurchase Mandate.

2020 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the 2020 AGM to be held at 3/F., Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Monday, 15 June 2020 at 3:00 p.m. is set out on pages 18 to 23 of this circular. At the 2020 AGM, ordinary resolutions will be proposed to approve, among other matters, the adoption of the audited consolidated financial statements and the Reports of the Directors and the Auditors; the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; the re-election of retiring Directors; the re-appointment of Auditors and the declaration of final dividend.

LETTER FROM THE BOARD

A form of proxy for use in connection with the 2020 AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, 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 later than 48 hours before the time appointed for the holding of the 2020 AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2020 AGM (or any adjourned meeting thereof) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE 2020 ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the 2020 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the 2020 AGM will be made by the Company after the 2020 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

At the 2020 AGM, ordinary resolutions will be proposed to approve, among other matters, adoption of audited consolidated financial statements and the Reports of the Directors and the Auditors; the granting of the General Mandate, the Repurchase Mandate and the Extension Mandate; the re-election of the retiring Directors; the re-appointment of the Auditors and the declaration of final dividend.

The Directors believe that the proposed granting of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors, the re-appointment of the Auditors and the declaration of final dividend are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the General Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the 2020 AGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the 2020 AGM will be closed from Tuesday, 9 June 2020 to Monday, 15 June 2020, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the 2020 AGM or any adjournment thereof, all share transfer forms accompanied by the relevant share certificates must be lodged with 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 not later than 4:30 p.m. on Monday, 8 June 2020.

For determining the entitlement to the proposed final dividend for the year ended 31 December 2019 (subject to approval by the Shareholders at the 2020 AGM), the register of members of the Company will be closed from Monday, 22 June 2020 to Wednesday, 24 June 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible for the above proposed final dividend, all share transfer forms accompanied by the relevant share certificates must be lodged with branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 19 June 2020.

RESPONSIBILITY OF DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable 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.

GENERAL INFORMATION

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

LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board
World-Link Logistics (Asia) Holding Limited
Yeung Kwong Fat
Chairman and Chief Executive Officer

This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, a total of 498,067,114 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the 2020 AGM, exercise in full of the Repurchase Mandate, on the basis of 498,067,114 Shares in issue as at the Latest Practicable Date, could result in up to a maximum of 49,806,711 Shares being repurchased by the Company.

3. REASONS FOR THE REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

4. SOURCE OF FUND

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Cayman Companies Law, the Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorized by the Articles and subject to the Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorized by the Articles and subject to Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorized share capital will not be reduced.

The Company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2019 in the event that the Repurchase Mandate is exercised in full. However, the Directors do not intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders and exercised, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved and exercised.

7. SHARE PRICES

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

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
May	0.980	0.650
June	0.950	0.690
July	0.900	0.650
August	0.700	0.500
September	0.620	0.475
October	0.610	0.485
November	0.580	0.485
December	0.620	0.470
2020		
January	0.590	0.470
February	0.560	0.490
March	0.530	0.460
April (up to the Latest Practicable Date)	0.520	0.470

8. THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate" while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the 2020 AGM (and assuming that the issued share

capital remains unchanged up to the date of the 2020 AGM) is shown under the column “Approximate % of the issued share capital should the Repurchase Mandate be exercised in full”:

Name of Shareholder	Nature of Interest	Number of Shares Interested	Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full
Mr. Yeung Kwong Fat (“Mr. Yeung”) (Notes 2&3)	Interest in a controlled corporation, and beneficial owner	95,800,000 ordinary shares (L)	19.23%	21.37%
Mr. Lee Kam Hung (“Mr. Lee”) (Notes 2&4)	Interest in a controlled corporation, and beneficial owner	147,764,000 ordinary shares (L)	29.66%	32.96%
Mr. Luk Yau Chi, Desmond (“Mr. Luk”) (Notes 2&5)	Interest in a controlled corporation, and beneficial owner	81,912,000 ordinary shares (L)	16.44%	18.27%
Best Matrix Global Limited (“Best Matrix”) (Notes 2&4)	Beneficial owner	143,796,000 ordinary shares (L)	28.87%	32.07%
Leader Speed Limited (“Leader Speed”) (Notes 2&5)	Beneficial owner	76,060,000 ordinary shares (L)	15.27%	16.96%
Orange Blossom International Limited (“Orange Blossom”) (Notes 2&3)	Beneficial owner	80,932,000 ordinary shares (L)	16.24%	18.05%
Ms. Law Wai Yee (Note 6)	Interest of Spouse	95,800,000 ordinary shares (L)	19.23%	21.37%
Ms. Chan Pik Shan (Note 7)	Interest of Spouse	147,764,000 ordinary shares (L)	29.66%	32.96%
Ms. Wong Soo Fung (Note 8)	Interest of Spouse	81,912,000 ordinary shares (L)	16.44%	18.27%

The above are calculated based on 498,067,114 Shares in issue as at the Latest Practicable Date.

Notes:

- (1) The letter (L) denotes the person's long interest in the Company's Shares.
- (2) As Mr. Yeung, Mr. Lee and Mr. Luk no longer intend to be bound by the acting in concert arrangement with each other for the purpose of family wealth and estate planning regarding their respective interests in the Company, they have on 9 July 2018 entered into a deed of termination (the "**Termination Deed**") to terminate the acting in concert arrangement under the Confirmatory Deed. Please refer to the announcement published by the Company on 9 July 2018 for details.
- (3) 95,800,000 Shares in which Mr. Yeung is interested consist of (i) 80,932,000 Shares held by Orange Blossom International Limited, a company wholly owned by Mr. Yeung, in which Mr. Yeung is deemed to be interested under the SFO, (ii) 13,732,000 Shares are directly held by Mr. Yeung and (iii) 1,136,000 underlying Shares which have been conditionally awarded to Mr. Yeung and to be issued and allotted in 2021 pursuant to the Share Award Scheme adopted by the Company in 2018.
- (4) 147,764,000 Shares in which Mr. Lee is interested consist of (i) 143,796,000 Shares held by Best Matrix Global Limited, a company wholly owned by Mr. Lee, in which Mr. Lee is deemed to be interested under the SFO, (ii) 2,832,000 Shares are directly held by Mr. Lee and (iii) 1,136,000 underlying Shares which have been conditionally awarded to Mr. Lee and to be issued and allotted in 2021 pursuant to the Share Award Scheme adopted by the Company in 2018.
- (5) 81,912,000 Shares in which Mr. Luk is interested consist of (i) 76,060,000 Shares held by Leader Speed Limited, a company wholly owned by Mr. Luk, in which Mr. Luk is deemed to be interested under the SFO, (ii) 4,716,000 Shares are directly held by Mr. Luk and (iii) 1,136,000 underlying Shares which have been conditionally awarded to Mr. Luk and to be issued and allotted in 2021 pursuant to the Share Award Scheme adopted by the Company in 2018.
- (6) Ms. Law Wai Yee is the spouse of Mr. Yeung and is deemed, or taken to be, interested in Shares in which Mr. Yeung has interest under the SFO.
- (7) Ms. Chan Pik Shan is the spouse of Mr. Lee and is deemed, or taken to be, interested in Shares in which Mr. Lee has interest under the SFO.
- (8) Ms. Wong Soo Fung is the spouse of Mr. Luk and is deemed, or taken to be, interested in Shares in which Mr. Luk has interest under the SFO.

In the event that the Directors exercise the Repurchase Mandate in full, the interest of the abovenamed persons would be increased as shown in the table above.

On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will result in Best Matrix, Mr. Lee Kam Hung and Ms. Chan Pik Shan becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors do not intend to exercise the power to Repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

10. DIRECTORS' UNDERTAKING

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

The following are the particulars of the Directors proposed to be re-elected at the 2020 AGM:

1. Mr. Lee Kam Hung – Executive Director

Mr. Lee Kam Hung (李鑑雄), aged 66, was appointed as an Executive Director of the Company on 4 September 2015. He is one of the founders of our Group and has been a director of World-Link Roadway System Company Limited since October 1990 and a director of World-Link Packing House Company Limited since March 1996. Mr. Lee completed his secondary education in Hong Kong in August 1971. Since the establishment of the business of our Group, Mr. Lee has accumulated over 25 years of experience in the logistics industry from managing the vehicle fleet and the transportation service of our Group. Since 2000, Mr. Lee has been the operation director of our Group, who is currently, on top of aforesaid, responsible for monitoring the business operations of our Group.

Save as disclosed above, Mr. Lee did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or Controlling Shareholders of the Company or any associates of any of them.

Mr. Lee has interest in 147,764,000 Shares, representing approximately 29.66% of the total number of Shares in issue.

2. Mr. How Sze Ming – Independent Non-executive Director

Mr. How Sze Ming (侯思明), aged 43, was appointed as an Independent Non-executive Director on 16 December 2015. He is the Chairman of the Audit Committee.

Mr. How graduated from The Chinese University of Hong Kong with a Bachelor of Business Administration Degree (first class honour, majoring in professional accountancy) in December 1999. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants.

Mr. How has over 20 years of experience in investment banking and business assurance industries. Mr. How is currently the managing director/head of corporate finance department of Southwest Securities (HK) Capital Limited, a company principally engaged in corporate advisory services, where he is responsible for giving corporate finance advice.

Mr. How has served as the Independent Non-executive Director of (i) QPL International Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 243), from September 2013 to September 2016; (ii) Million Stars Holdings Limited (formerly known as Odella Leather Holdings Limited), a company listed on the GEM (Stock Code: 8093), from January 2015 to March 2017 and; (iii) Forgame Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 484) from January 2016 to April 2020; (iv) Shanghai Zendai Property Limited, a company listed on the Main Board of the Stock Exchange (Stock code: 755) since May 2017; (v) 1957 & Co. (Hospitality) Limited, a company listed on the GEM (Stock code: 8495) since November 2017; (vi) Watts International Maritime Engineering Limited, a company listed on the Main Board of the Stock Exchange (Stock code: 2258) since November 2018 and (vii) Ruicheng (China) Media Group Limited, a company listed on the Main Board of the Stock Exchange (Stock code: 1640) since October 2019.

Save as disclosed above, Mr. How did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or any associates of any of them.

As at the Latest Practicable Date, Mr. How has interest in 64,000 Shares, representing approximately 0.01% of the total number of Shares in issue.

NOTICE OF 2020 ANNUAL GENERAL MEETING

WORLD-LINK LOGISTICS (ASIA) HOLDING LIMITED

環宇物流(亞洲)控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6083)

NOTICE OF 2020 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 annual general meeting (“**2020 AGM**”) of World-Link Logistics (Asia) Holding Limited 環宇物流(亞洲)控股有限公司 (the “**Company**”) will be held at 3/F., Allied Cargo Centre, 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong on Monday, 15 June 2020 at 3:00 p.m. for the following purposes:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors (“**Directors**”) of the Company and the Company’s Auditors for the year ended 31 December 2019;
2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Lee Kam Hung as Executive Director.
 - (b) to re-elect Mr. How Sze Ming as Independent Non-executive Director.
 - (c) to authorize the Board of Directors to fix the Directors’ remuneration;
3. to re-appoint the Company’s Auditors and to authorize the board of Directors to fix their remuneration;
4. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2019, and to authorize the Board to deal with all issues in relation to the Company’s distribution of final dividend for the year 2019;
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to the following provisions 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 allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF 2020 ANNUAL GENERAL MEETING

(b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(i) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles**”), shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Cayman Islands to be held; or

(iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (“**Shareholders**”) in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF 2020 ANNUAL GENERAL MEETING

6. 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 the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF 2020 ANNUAL GENERAL MEETING

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

“**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”

By order of the Board
World-Link Logistics (Asia) Holding Limited
Yeung Kwong Fat
Chairman and Chief Executive Officer

Hong Kong, Thursday, 14 May 2020

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 9 June 2020 to Monday, 15 June 2020, both dates inclusive, during which period no transfer of shares will be effected. All share transfer forms accompanied by the relevant certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 8 June 2020.

For determining the entitlement to the proposed final dividend for the year ended 31 December 2019 (subject to approval by Shareholders at the 2020 AGM), the register of members of the Company will be closed from Monday, 22 June 2020 to Wednesday, 24 June 2020, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible for the above proposed final dividend, all share transfer forms accompanied by the relevant share certificates must be lodged with branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 19 June 2020.

2. Any member of the Company entitled to attend and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote in his/her stead in accordance with the Articles of Association of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent the member.
3. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited not less than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish.
4. With respect to resolution no.2 of this notice, Mr. Lee Kam Hung and Mr. How Sze Ming will retire and, being eligible, offer themselves for re-election at the meeting pursuant to article 108(a) of the Company's Articles. Details of the retiring Directors which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 14 May 2020.

NOTICE OF 2020 ANNUAL GENERAL MEETING

5. If Typhoon Signal No.8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force at any time between 9:00 am and 12:00 noon on the day of the 2020 AGM, then the 2020 AGM will be postponed and the Shareholders will be informed of the date, time and venue of the postponed meeting by a supplementary notice, posted on the Company's website (www.world-linkasia.com) and the website of the HKEx (www.hkexnews.hk).

If Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal is cancelled at or before 8:00 a.m. on the day of the 2020 AGM, and where conditions permit, the 2020 AGM will be held as scheduled.

The 2020 AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.

Shareholders should decide on their own whether they would attend the 2020 AGM under bad weather conditions bearing in mind their own situations and, if they do so, they are advised to exercise care and caution.

6. As at the date of this notice, the Board comprises (i) three Executive Directors, namely Mr. Yeung Kwong Fat, Mr. Lee Kam Hung and Mr. Luk Yau Chi, Desmond; and (ii) three Independent Non-executive Directors, namely Mr. How Sze Ming, Mr. Jung Chi Pan, Peter and Mr. Mak Tung Sang.

NOTICE OF 2020 ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2020 AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the 2020 AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at info@world-link.com.hk. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Tricor Investor Services Limited

Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong

Email: is-enquiries@hk.tricorglobal.com

HK Tel: (852) 2980 1333

Fax: (852) 2810 8185