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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker 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 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, stockbroker, registered dealer 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 SHARES AND TO BUY BACK SHARES; RE-ELECTION OF DIRECTORS; FINAL DIVIDEND; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (or any adjournment thereof) (the “AGM”) to be held at The Palace Rooms, B1/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 29 August 2024 (Thursday) at 10:00 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is enclosed herewith.

Whether or not you intend to attend and vote at the AGM in person, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

19 July 2024

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DEFINITIONS

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

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| <p>“acting in concert”, “associate”, “close associate(s)”, “connected person(s)”, “controlling shareholder”, “core connected person” and “substantial shareholder(s)”</p> | <p>has the meaning ascribed to it under the Listing Rules</p> |
| <p>“AGM”</p> | <p>the annual general meeting of the Company convened to be held at The Palace Rooms, B1/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong at 10:00 a.m. on 29 August 2024 (Thursday) or any adjournment thereof</p> |
| <p>“Articles of Association”</p> | <p>the articles of association of the Company currently in force</p> |
| <p>“Audit Committee”</p> | <p>the audit committee of the Company</p> |
| <p>“Board”</p> | <p>the board of Directors of the Company</p> |
| <p>“Business Day”</p> | <p>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</p> |
| <p>“BVI”</p> | <p>the British Virgin Islands</p> |
| <p>“Company”</p> | <p>Able Engineering Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the Main Board of The Stock Exchange (Stock Code: 1627)</p> |
| <p>“Director(s)”</p> | <p>the director(s) of the Company from time to time</p> |
| <p>“Golden Lux”</p> | <p>Golden Lux Holdings Limited, a company incorporated in the BVI with limited liability, which is the immediate holding company of the Company and the wholly-owned subsidiary of Golden More as at the Latest Practicable Date</p> |

DEFINITIONS

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| “Golden More” | Golden More Limited, a company incorporated in the BVI with limited liability, which is the ultimate holding company of the Company and the immediate holding company of Golden Lux as at the Latest Practicable Date |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” or “HKSAR” | the Hong Kong Special Administrative Region of The People’s Republic of China |
| “Latest Practicable Date” | 16 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange, as amended, supplemented or otherwise modified from time to time |
| “Nomination Committee” | the nomination committee of the Company |
| “Remuneration Committee” | the remuneration committee of the Company |
| “SFO” | the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” or “Member(s)” | holder(s) of the Share(s) |
| “subsidiary(ies)” | a subsidiary(ies) for the time being of the Company within the meaning as ascribed thereto under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) |

DEFINITIONS

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| “Takeovers Code” | the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | 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. YAU Kwok Fai (*Chairman*)

Mr. LEE Hang Wing James (*Chief Executive Officer*)

Mr. LAU Chi Fai Daniel

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Independent Non-executive Directors:

Prof. KO Jan Ming

Dr. LEE Man Piu Albert

Dr. LI Yok Sheung

Ms. MAK Suk Hing

Mr. MONG Chan

Head Office and Principal

Place of Business:

No. 155 Waterloo Road

Kowloon Tong

Kowloon

Hong Kong

19 July 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
RE-ELECTION OF DIRECTORS;
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 at the AGM of the Company to be held at The Palace Rooms, B1/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 29 August 2024 (Thursday) at 10:00 a.m., among others, (i) granting of the New Issue Mandate (as defined below) to the Directors; (ii) granting of the New Buy-back Mandate (as defined below) to the Directors; (iii) extension of the New Issue Mandate; (iv) re-election of certain 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

PROPOSED NEW ISSUE MANDATE AND NEW BUY-BACK MANDATE

At the last annual general meeting of the Company held on 29 August 2023, 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 total number of Shares in issue as at 29 August 2023 (the “**Existing Issue Mandate**”); and
- (ii) to buy back up to 200,000,000 Shares, being 10% of the total number of Shares in issue as at 29 August 2023 (the “**Existing Buy-back Mandate**”).

In accordance with the terms of the Listing Rules, the Existing Issue Mandate and the Existing Buy-back Mandate will lapse at the conclusion of the 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 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 total number of Shares in issue at the date of passing of such resolution (the “**New Issue Mandate**”);
- (ii) renew the Existing Buy-back Mandate to the Directors to buy back fully-paid up Shares up to a maximum of 10% of the total number of Shares in issue at the date of passing of such resolution (the “**New Buy-back Mandate**”); and
- (iii) enable the Directors to issue, under the New Issue Mandate as referred to in item (i) above, an additional number of Shares representing that number of Shares bought back under the New Buy-back Mandate.

The New Issue Mandate and the New Buy-back 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 Articles of Association; or (iii) the revocation or variation by an ordinary resolution of the Shareholders in a general meeting of the Company.

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 Shares are issued, cancelled or bought back 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.

LETTER FROM THE BOARD

An explanatory statement containing relevant information in connection with the proposed New Buy-back Mandate in accordance with the Listing Rules is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

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

Executive Directors

Mr. YAU Kwok Fai (*Chairman*)

Mr. LEE Hang Wing James (*Chief Executive Officer*)

Mr. LAU Chi Fai Daniel

Independent Non-executive Directors (“INED(s)”)

Prof. KO Jan Ming

Dr. LEE Man Piu Albert

Dr. LI Yok Sheung

Ms. MAK Suk Hing

Mr. MONG Chan

Pursuant to the Articles of Association and the Corporate Governance Code set out in Appendix C1 to the Listing Rules, Mr. YAU Kwok Fai, Dr. LI Yok Sheung and Ms. MAK Suk Hing shall retire from office at the AGM and all of them, being eligible, have offered themselves for re-election at the AGM.

In addition, Mr. LEE Hang Wing James was appointed as an Executive Director of the Company by the Board with effect from 1 April 2024. Pursuant to article 112 of the Article of Association, Mr. LEE Hang Wing James shall hold office only until the AGM and shall then be eligible for re-election. Therefore, Mr. LEE being eligible, will offer himself for re-election at the AGM.

The Nomination Committee has reviewed the structure, size and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s *Board Diversity Policy* and the Company’s *Director Nomination Policy* as set forth in the terms of reference of the Nomination Committee, the Company’s corporate strategy, and the independence of all Independent Non-executive Directors. Having duly considered above factors, the Nomination Committee is of the view that the retiring Directors continue to be suitable candidates to serve on the Board and contribute to the diversity of the Board. The Nomination Committee has recommended to the Board the re-election of all the retiring Directors at the AGM.

LETTER FROM THE BOARD

The Board accepted the Nomination Committee's nomination and separate ordinary resolution relating to the re-election of each retiring Director will be proposed at the AGM for Shareholders' consideration and approval.

Further, the Nomination Committee and the Board have received and reviewed the written confirmations of independence of each INED and considered that each of the INEDs, among others, who has offered themselves for re-election at the AGM, namely, Dr. LI Yok Sheung and Ms. MAK Suk Hing, are independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules having regard to (i) his/her provision of the annual confirmations on independence as required under the Listing Rules; (ii) the absence of involvement in the daily management of the Company; (iii) the absence of any relationships or circumstances which would interfere with the exercise of his/her independent judgment; and (iv) the absence of remuneration from the Company other than the directors' fees.

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

PROPOSED FINAL DIVIDEND

As announced by the Company in its announcement dated 27 June 2024 relating to its annual results for the year ended 31 March 2024, the Board has recommended to declare a final dividend of HK5.0 cents per Share for the year ended 31 March 2024 to the Shareholders whose names appear on the register of shareholders of the Company on 6 September 2024, Friday. Subject to the approval of the Shareholders at the AGM, the proposed payment of the final dividend is intended to be declared out of the retained profits account and to pay on or before 27 September 2024, Friday.

Subject to the approval of the Shareholders at the AGM, for the purposes of ascertaining the entitlement to the final dividend, the register of shareholders of the Company will be closed from 4 September 2024, Wednesday to 6 September 2024, Friday (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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 3 September 2024, Tuesday.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of the AGM, which contains, among others, the special business to approve the ordinary resolutions in relation to the New Issue Mandate, the New Buy-back Mandate and the extension of the New Issue Mandate, is set out on pages 18 to 22 of 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.

To determine the entitlement to attend and vote at the AGM to be held on 29 August 2024, Thursday, the register of shareholders of the Company will be closed from 26 August 2024, Monday, to 29 August 2024, Thursday (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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 23 August 2024, Friday.

A form of proxy is enclosed with this circular for use at the AGM. Whether or not you intend to attend the AGM in person, 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 appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

VOTING BY POLL

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 of the meeting, 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. Accordingly, the chairman of the AGM will demand a poll for every resolution to be determined at the AGM. The poll results will be published on the websites of The Stock Exchange and the Company as soon as possible in accordance with Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the granting of the New Issue Mandate and the New Buy-back Mandate, the extension of the New Issue Mandate, the re-election of Directors and the declaration of final dividend are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholder to vote in favor of all the resolutions to be proposed at the AGM as set out in the notice of the AGM.

GENERAL

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

Yours faithfully
By Order of the Board
ABLE ENGINEERING HOLDINGS LIMITED
YAU Kwok Fai
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 Buy-back Mandate.

1. REASONS FOR BUY-BACKS

The Directors have no present intention to buy back any Shares but believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to buy back the Shares in the market. Such buy-backs of Shares 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 buy-backs of Shares will benefit the Company and its Shareholders as a whole and when the minimum public float requirement of the Listing Rules can be maintained.

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 Buy-back Mandate, on the basis that no Shares are issued, bought back or cancelled prior to the date of the AGM, could accordingly result in up to 200,000,000 Shares being bought back by the Company during the course of the period prior to the next annual general meeting.

3. FUNDING OF BUY-BACKS

In a Share buy-back, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities, which will be legally available for the purpose in accordance with the Articles of Association and the applicable laws of Hong Kong and the Cayman Islands.

However, the Directors do not propose to exercise the New Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital 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 THE 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 Buy-back Mandate is approved by the Shareholders at the AGM.

No core connected person/connected person of the Company has notified the Company that he/she has a present intention to sell any 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 Buy-back Mandate is approved by the Shareholders at the AGM.

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 from 1 July 2023 and for the month of July 2024 up to and including the Latest Practicable Date were as follows:

| | Price per Share | |
|---|-----------------|----------------|
| | Highest HK\$ | Lowest HK\$ |
| 2023 | | |
| July | 0.450 | 0.415 |
| August | 0.450 | 0.385 |
| September | 0.425 | 0.370 |
| October | 0.400 | 0.380 |
| November | 0.400 | 0.350 |
| December | 0.395 | 0.365 |
| 2024 | | |
| January | 0.410 | 0.345 |
| February | 0.395 | 0.350 |
| March | 0.410 | 0.380 |
| April | 0.410 | 0.385 |
| May | 0.410 | 0.390 |
| June | 0.435 | 0.395 |
| July (up to and including the Latest Practicable Date) | 0.450 | 0.395 |

6. SHARE BUY-BACKS MADE BY THE COMPANY

The Company have not bought back any Shares during the 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 that they will exercise the power of the Company to make buy-backs of Shares under the New Buy-back Mandate pursuant to the proposed resolution in accordance with the Listing Rules, the Articles of Association and the applicable laws and regulations of Hong Kong and the Cayman Islands so far as the same may be applicable.

8. EFFECT OF THE TAKEOVERS CODE

If, as a result of a buy-back 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, depending on the level of such increase, could obtain control or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, (i) Golden More, through its wholly-owned subsidiary, namely Golden Lux, was interested in 75.0% of the existing issued share capital of the Company; and (ii) Mr. NGAI Chun Hung (the controlling shareholder and senior management of the Company) and his spouse, Ms. CHENG Wai Chun are interested in and deemed to be interested in 100% interest in Golden More. Thus, Mr. NGAI Chun Hung and Ms. CHENG Wai Chun are interested in and deemed to be interested in 75.0% interest in the Company under the SFO.

In the event that the Directors exercise the New Buy-back Mandate in full to buy back the Shares, the percentage shareholding of Golden More, Mr. NGAI Chun Hung and Ms. CHENG Wai Chun in the Company would increase to approximately 83.3%. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-back of Shares to be made under the New Buy-back Mandate and have no intention to exercise the New Buy-back Mandate to such extent that results in the number of Shares which are in the hand of the public falling below 25% of the issued share capital of the Company.

The profiles of the Directors proposed for re-election at the AGM are as follows:

Mr. YAU Kwok Fai, Executive Director

Mr. YAU Kwok Fai, aged 58, joined the Group in 1996, has been an Executive Director of the Company since July 2016 and be appointed as the Chairman of the board in September 2022. Mr. YAU was the Chief Executive Officer from August 2023 to March 2024. Mr. YAU is a director of certain subsidiaries of the Group. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee. Mr. YAU is responsible for management of the Board, formulating policy and overall development of the Group.

Mr. YAU was also the deputy chairman of the board of directors and an executive director (from July 2000 to October 2020) and the chief executive officer (from July 2004 to October 2020) of Vantage International (Holdings) Limited ("**Vantage**", a company incorporated in Bermuda and which shares were listed on the Main Board of The Stock Exchange (stock code:15) from 8 September 2000 to 22 October 2020, ceased to be the intermediate holding company of the Company on 19 November 2020). Save as aforesaid, Mr. YAU has not hold any directorship in other listed companies in the last three years.

Mr. YAU has over 30 years of experience in the construction industry. Mr. YAU obtained a Bachelor of Engineering degree in Civil Engineering (First Class Honours) from the Hong Kong Polytechnic (currently known as the Hong Kong Polytechnic University ("**PolyU**")) in 1990, a diploma from the Imperial College London of the United Kingdom ("**UK**") in 1991 and a Master of Science degree with distinction in Structural Steel Design from the University of London of the UK in 1991. Mr. YAU is a Member of the Hong Kong Institution of Engineers ("**HKIE**"), the Institution of Civil Engineers and the Institution of Structural Engineers of the UK. He is also a Registered Professional Engineer (Civil and Structural) and a Registered Structural Engineer under the Buildings Ordinance of Hong Kong.

Mr. YAU and Mr. NGAI Chun Hung (the controlling shareholder and senior management of the Company) are brothers-in-law. Save as aforesaid, Mr. YAU does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, Mr. YAU does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. YAU has entered into a service contract with the Company for a fixed term from 1 April 2022 to 31 March 2025, subject to retirement by rotation and re-election. The service contract may be terminated by either party by giving a six-month written notice. Mr. YAU is currently entitled to an annual remuneration of HK\$4,166,500. 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's emolument is subject to review annually by the Board, with reference to the recommendations of the Remuneration Committee.

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.

Dr. LI Yok Sheung, *INED*

Dr. LI Yok Sheung, aged 71, has been an INED of the Company since January 2017. He is responsible for supervising and providing independent advice to our Board. He is currently a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Dr. LI has not hold any directorship in other listed companies in the last three years.

Dr. LI has over 30 years of experience in civil engineering and education. He graduated from The University of Hong Kong with a Bachelor of Science degree in Engineering in November 1975 and a Doctor of Philosophy degree in November 1980. Dr. LI joined PolyU as lecturer in September 1984 and was appointed as the Chair Professor of Coastal and Environmental Engineering in January 2000. From July 2000 to July 2007, he also served as the Head of the Department of Civil and Structural Engineering (renamed as Department of Civil and Environmental Engineering in 2012) of PolyU. Dr. LI retired from the position of Chair Professor in June 2013 and was appointed as Advisor to Head of Civil and Environmental Engineering from September 2013 to August 2018.

Dr. LI is a Registered Professional Engineer. He is also a Fellow of the HKIE since September 1997. Dr. LI served on the publications committee of the HKIE between 2002 and 2008 and was the chairman of such committee from 2005 to 2008. He was a member of the Structural Engineers Registration Committee Panel under the Buildings Department in 2004 and 2005. He was appointed as an independent Reviewer by the then Territory Development Department for the Central Reclamation Phase III Project in 2003.

Dr. LI does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, Dr. LI does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Dr. LI has been appointed under an appointment letter for a fixed term of two years, to the later of 31 August 2025 or the conclusion of the annual general meeting of the Company in 2025, subject to retirement by rotation and re-election. Dr. LI is currently entitled to an annual remuneration of HK\$240,000 which has been determined by the Company with reference to his duties and responsibilities, experience and the conditions of the Company. Dr. LI's emolument is subject to review annually by the Board, with reference to the recommendations of the Remuneration Committee.

Dr. LI has confirmed that he meets the independence requirement as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, Dr. LI 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, *INED*

Ms. MAK Suk Hing, aged 71, has been an INED of the Company since January 2017. She is mainly responsible for supervising and providing independent advice to our Board. She is currently a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. MAK has not hold any directorship in other listed companies in the last three years.

Ms. MAK has over 30 years of experience in education and management. She graduated from the Chinese University of Hong Kong (“**CUHK**”) with a Bachelor of Science degree in October 1975 and obtained 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. From November 2013 to August 2015, Ms. MAK was an INED of Excel Development (Holdings) Limited (a company which shares are listed on the Main Board of The Stock Exchange, had its name changed since 16 January 2017; stock code: 1372). She was also a member of New Territories East Region of the Scout Association of Hong Kong until 2017. She served as the assessor for Needs Analysis for Aspiring Principals Programme in the CUHK over 20 years. Ms. MAK is a director and the Treasurer of Rural Training College Alumni Association Limited.

Ms. MAK does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, Ms. MAK does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Ms. MAK has been appointed under an appointment letter for a fixed term of two years, to the later of 31 August 2025 or the conclusion of the annual general meeting of the Company in 2025, subject to retirement by rotation and re-election. Ms. MAK is currently entitled to an annual remuneration of HK\$240,000 which has been determined by the Company with reference to her duties and responsibilities, experience and the conditions of the Company. Ms. MAK's emolument is subject to review annually by the Board, with reference to the recommendations of the Remuneration Committee.

Ms. MAK has confirmed that she meets the independence requirement as set out in Rule 3.13 of the Listing Rules. 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.

Mr. LEE Hang Wing James, *Executive Director*

Mr. LEE Hang Wing James, aged 54, joined the Group in January 2024 and was appointed as Executive Director and the Chief Executive Officer of the Company with effect from 1 April 2024. Mr. LEE is also a director of certain subsidiaries of the Group. Mr. LEE is responsible for administration of the Group's operations. Save as disclosed herein, Mr. LEE has not hold any directorship in other listed companies in the last three years.

Mr. LEE has over 30 years of experience in construction, project management, property development, architectural practice, corporate management and construction innovation technologies. Mr. LEE obtained a Bachelor of Science (Architecture) and a Bachelor of Architecture from The University of Sydney, Australia in 1991 and 1994 respectively. He is an Authorized Person (List of Architects) under the Buildings Ordinance of Hong Kong, a Registered Architect under Architects Registration Ordinance of Hong Kong, a BIM Asset Information Professional and a BIM Project Information Professional (BSI, UK), a Fellow Member of Hong Kong Institute of Construction Managers, a Member of the Chartered Association of Building Engineers, a Member of the Chartered Institute of Arbitrators, an Ordinary Member of the Hong Kong Institute of Real Estate Administrators, and a Professional Member of Hong Kong Interior Design Association.

Prior to joining the Company, Mr. LEE held various positions in construction company, real estate developers, bank, hotel & investment company and architectural practices. This included his position as architectural assistant in various companies in Australia and Hong Kong (1990-1995); associate (architect), construction manager, investor relations manager and project manager in several architectural practices and enterprises in Hong Kong (1995-2012). Mr. LEE also served as a deputy general manager of the Corporate Services Department at Bank of China (Hong Kong) Limited which is a company listed on the Main Board of the Stock Exchange (stock code: 02388) (2012-2014). Subsequently, from January 2014 to March 2016, Mr. LEE acted as a senior deputy project director (on-site) of Paul Y. Engineering Group Limited (“Paul Y”), which primarily provides full-fledged engineering construction and project management and property service. He was then appointed as the chief executive officer and an executive director of Paul Y for the period from March 2016 to December 2023.

Mr. LEE was appointed as the First Vice-President of the Hong Kong Construction Association of its 71st and 72nd Council (2021-2023) and acted as a member of the Building Contractors Committee and Planning Sub-Committee of the Land and Development Advisory Committee, under the Development Bureau of The Government of the HKSAR (2021-2023), a board member of the Construction Industry Council (2021-2023) and was awarded as the Outstanding People – MiC Advocator by the Construction Industry Council (2022). Mr. LEE was also a board member for the Pneumoconiosis Compensation Fund Board under Labour Department (2022-2023), a member of the Building, Civil Engineering and Built Environment Training Board for the Vocational Training Council (2021-2023).

Mr. LEE does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, Mr. LEE does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. LEE has entered into a service contract with the Company for a fixed term from 1 April 2024 to 31 March 2027, subject to Shareholders’ approval at the AGM and retirement by rotation and re-election. The service contract may be terminated by either party by giving a six-month written notice. Mr. LEE is currently entitled to an annual remuneration of HK\$7,800,000. Mr. LEE’s remuneration has been determined by the Company with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. LEE 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. LEE’s and the Group’s performance. Mr. LEE’s emolument is subject to review annually by the Board, with reference to the recommendations of the Remuneration Committee.

Save as disclosed above, Mr. LEE 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.

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 (or any adjournment thereof) (“**AGM**”) of Able Engineering Holdings Limited (the “**Company**”) will be held at The Palace Rooms, B1/F, The Royal Garden, 69 Mody Road, Tsimshatsui, Kowloon, Hong Kong on 29 August 2024 (Thursday) at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (unless otherwise indicated, capitalised terms used in this notice have the same meanings as defined in the circular of the Company dated 19 July 2024 (the “**Circular**”)):

ORDINARY BUSINESS

1. To receive and adopt the audited financial statements, the report of the Directors and the independent auditor’s report for the year ended 31 March 2024.
2. To declare a final dividend of HK\$0.05 per share (HK5.0 cents per Share) for the year ended 31 March 2024.
3. To re-elect Mr. YAU Kwok Fai as an Executive Director.
4. To re-elect Dr. LI Yok Sheung as an Independent Non-executive Director.
5. To re-elect Ms. MAK Suk Hing as an Independent Non-executive Director.
6. To re-elect Mr. LEE Hang Wing James as an Executive Director.
7. To authorise the Board to fix the remuneration of the Directors.
8. To re-appoint Ernst & Young as the Company’s auditor and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

9. 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 during the Relevant Period (as defined in paragraph (d) below) of all the 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 during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) 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 number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), or (ii) the exercise of any option granted under any share option scheme adopted by the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association, shall not exceed the aggregate of:
 - (i) twenty per cent. (20%) of the total number of Shares 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 shareholders of the Company) the number of Shares bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to ten per cent. (10%) of the total number of Shares in issue at the date of this resolution), and the said authority pursuant to paragraph (a) above shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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;
- (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 to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register of shareholders 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 may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws and regulations of any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

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

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back 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 number of Shares which might be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed ten per cent. (10%) of the total number of Shares in issue at the date of the passing of this resolution and the said approval be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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 any applicable laws or the Articles of Association to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the members of the Company in a general meeting.”

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

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

By Order of the Board
ABLE ENGINEERING HOLDINGS LIMITED
YAU Kwok Fai
Chairman

Hong Kong, 19 July 2024

Notes:

1. A form of proxy for use at the AGM is enclosed herewith. Any Shareholder entitled to attend and vote at the AGM 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. However, if more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed. A proxy need not be a Shareholder but must be present in person at the AGM to represent the Shareholder.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, 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 AGM, that one of the said persons so present whose name stands first on the register of shareholders of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the original 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 Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM.
4. Completion and return of the proxy form in respect of the proposed resolutions for the AGM will not preclude a Shareholder from attending and voting in person at the AGM should he/she so wishes and in such event, the proxy form for the AGM will be deemed to have been revoked.
5. To determine the entitlement to attend and vote at the AGM to be held on 29 August 2024, Thursday, the register of shareholders of the Company will be closed from 26 August 2024, Monday, to 29 August 2024, Thursday, (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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 23 August 2024, Friday.
6. Subject to the approval of the final dividend by the Shareholders at the AGM, for the purposes of ascertaining the entitlement to the final dividend, the register of shareholders of the Company will be closed from 4 September 2024, Wednesday to 6 September 2024, Friday (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for entitlement of 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 3 September 2024, Tuesday.
7. Detailed information on the business to be transacted at the AGM is set out in the Circular.
8. All proposed resolutions set out in this notice will be voted by way of a poll at the AGM 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.
9. Shares abstained (if any) will not be counted in the calculation of the required majority.
10. The registration for attending the AGM will start at 9:45 a.m. on 29 August 2024, Thursday.
11. As at the date hereof, the Board comprises three Executive Directors, namely, Mr. YAU Kwok Fai (*Chairman*), Mr. LEE Hang Wing James (*Chief Executive Officer*) and Mr. LAU Chi Fai Daniel; and five Independent Non-executive Directors, namely, Prof. KO Jan Ming, Dr. LEE Man Piu Albert, Dr. LI Yok Sheung, Ms. MAK Suk Hing and Mr. MONG Chan.
12. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.