

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**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 **1957 & Co. (Hospitality) Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**1957 & Co. (Hospitality) Limited**

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

**(Stock Code: 8495)**

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

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A notice convening the annual general meeting of 1957 & Co. (Hospitality) Limited to be held at 2401–2, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 24 May 2018 at 10:30 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. before 10:30 a.m. on 22 May 2018) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

This circular will remain on the “Latest Company Announcements” page of GEM website of the Stock Exchange at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of publication and on the website of the Company at [www.1957.com.hk](http://www.1957.com.hk).

28 March 2018

## **CHARACTERISTICS OF GEM**

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

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

# CONTENTS

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
1. Introduction .....	3
2. Issue Mandate to Issue Shares .....	3
3. Repurchase Mandate to Repurchase Shares .....	4
4. Re-election of Retiring Directors .....	4
5. Notice of Annual General Meeting .....	5
6. Form of Proxy .....	5
7. Voting by Poll .....	5
8. Responsibility Statement .....	6
9. Recommendation .....	6
<b>APPENDIX I — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION</b> .....	7
<b>APPENDIX II — EXPLANATORY STATEMENT</b> .....	14
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	17

## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 2401–2, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 24 May 2018 at 10:30 a.m., or any adjournment thereof and notice of which is set out on pages 17 to 22 of this circular
“Article of Association”	the amended and restated articles of association of the Company
“Board”	the board of Directors
“close associate”	has the meaning ascribed to it under the GEM Listing Rules
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	1957 & Co. (Hospitality) Limited, a company incorporated in the Cayman Islands with limited liability, with its shares listed on GEM of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate

## DEFINITIONS

“Latest Practicable Date”	22 March 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	5 December 2017, being the date on which the Shares are listed on GEM
“Mr. N Leung”	Leung Nicholas Nic-hang, an executive Director and son of Mr. S Leung
“Mr. S Leung”	Leung Chi Tien Steve, a founder of the Group, a non-executive Director and a controlling Shareholder and father of Mr. N Leung
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.0001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“%”	per cent



**1957 & Co. (Hospitality) Limited**

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

**(Stock Code: 8495)**

*Executive Directors:*

Kwok Chi Po (*Chief Executive Officer*)

Kwan Wing Kuen Tino

Lau Ming Fai

Leung Nicholas Nic-hang

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Non-executive Director:*

Leung Chi Tien Steve (*Chairman*)

*Headquarters and Principal place of  
business in Hong Kong:*

Room 1004

Tung Chiu Commercial Centre

193 Lockhart Road

Wanchai, Hong Kong

*Independent Non-executive Directors:*

How Sze Ming

Ng Wai Hung

Chan Kam Kwan Jason

28 March 2018

*To the Shareholders*

Dear Sir or Madam

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

**INTRODUCTION**

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; and (b) the re-election of the retiring Directors.

**ISSUE MANDATE TO ISSUE SHARES**

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the GEM Listing Rules, for the Issue Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the

## **LETTER FROM THE BOARD**

Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, 320,000,000 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 64,000,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares purchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional value shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

### **REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

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

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with article 84 of the Articles of Association, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. In accordance with article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting after his appointment and any Director appointed as an addition to the Board shall hold office until the next following annual general meeting of the Company after his appointment, and each of them shall then be eligible for re-election.

Accordingly, Mr. Kwok Chi Po, Mr. Kwan Wing Kuen Tino, Mr. Lau Ming Fai, Mr. Leung Nicholas Nic-hang, Mr. Leung Chi Tien Steve, Mr. How Sze Ming, Mr. Ng Wai Hung and Mr. Chan Kam Kwan Jason will hold office as the Directors until the Annual General

## **LETTER FROM THE BOARD**

Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting. Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular.

Mr. How Sze Ming, Mr. Ng Wai Hung and Mr. Chan Kam Kwan Jason, who have served the Board as independent non-executive Directors since 6 November 2017, have each made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Mr. How, Mr. Ng and Mr. Chan, all of them are of such character, integrity and experience commensurate with office of independent non-executive Directors. The Board is not aware of any circumstance that might influence the independence of Mr. How, Mr. Ng and Mr. Chan.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 17 to 22 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, and the re-election of the retiring Directors.

### **FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 10:30 a.m. on 22 May 2018) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

### **VOTING BY POLL**

There is no Shareholder who has any material interest in the proposed resolutions regarding the Issue Mandate and Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 17.47(4) of the GEM Listing Rules and article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided by way of a poll except where the chairman of the Annual General 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 hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll.



## LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the Issue Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**1957 & Co. (Hospitality) Limited**  
**Kwok Chi Po**  
*Chief Executive Officer and Executive Director*

*The following are the particulars of the Directors (as required by the GEM Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## EXECUTIVE DIRECTORS

**Mr. Kwok Chi Po (郭志波)**, aged 54, was appointed as our Director on 2 March 2016. He is also a founder of our Group, a controlling Shareholder and an executive Director. Mr. Kwok also serves as our chief executive officer. Mr. Kwok is primarily responsible for overseeing the general management and operations of our Group, as well as formulating corporate strategies and overseeing business development. Mr. Kwok is a member of our remuneration committee. Mr. Kwok is also a director of each other members of our Group.

Mr. Kwok has accumulated over 30 years of experience in the hospitality and food and beverage industries.

Mr. Kwok has entered into a service agreement with our Company for an initial term of three years commencing from the Listing Date, which may be renewable subject to both parties' agreement, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Kwok is entitled to the annual remuneration of HK\$1,680,000 and is also entitled to a discretionary bonus to be determined by the Board. The remuneration of Mr. Kwok has been determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.

As at the Latest Practicable Date, Mr. Kwok had an interest of 15,362,400 Shares within the meaning of Part XV of the SFO.

**Mr. Kwan Wing Kuen Tino (關永權)**, aged 67, was appointed as a Director on 2 March 2016. He is also a founder of our Group, a controlling Shareholder, our executive Director and the vice chairman of our Group. Mr. Kwan is primarily responsible for corporate strategies, business development and overseeing the general management and operations of our Group. Mr. Kwan is also a director of seven of our subsidiaries, namely 1957 & Co. (BVI) Hospitality Limited, 1957 & Co. (Hospitality) HK Limited, 1957 & Co. (Management) Limited, Bella Vita Limited, Sushi Ta-ke Limited, Mango Tree (HK) Limited and Mango Tree (Kowloon) Limited.

Mr. Kwan is an award-winning lighting designer. His involvement in the hospitality industry includes his lighting design projects for well-known hotels and establishments. Mr. Kwan has earned numerous awards in lighting design, including his projects for major hotel chains in Hong Kong and the PRC. He was awarded the Ten Outstanding Designers Awards in 2007. He and his wholly-owned company, Tino Kwan Lighting Consultants Limited, were awarded the Outstanding Greater China Design Awards by the Hong Kong Art & Design Festival from 2008 to 2015 for, among others, their hotel and restaurant projects.

Mr. Kwan obtained a higher diploma in industrial design from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1973. He has held the title of president of the Asia-Pacific Hotel Design Association since 2016.

Mr. Kwan has entered into a service agreement with our Company for an initial term of three years commencing from the Listing Date, which may be renewable subject to both parties' agreement, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Kwan is entitled to the annual remuneration of HK\$60,000 and is also entitled to a discretionary bonus to be determined by the Board. The remuneration of Mr. Kwan has been determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.

As at the Latest Practicable Date, Mr. Kwan had an interest of 64,000,000 Shares within the meaning of Part XV of the SFO.

**Mr. Lau Ming Fai (劉明輝)**, aged 45, was appointed as our Director on 16 February 2017 and is our chief operating officer. Mr. Lau joined our Group in April 2014 as chief operating officer and has been in charge of overseeing the Group's operations, including recruitment, business development and formulating operating strategies and policies since then. Mr. Lau is a director of three of our subsidiaries, Hokkaido Restaurant Limited, L Garden and Partners Limited, and 1957 and Partners Limited.

Mr. Lau has over 14 years of experience in the hospitality, catering, food and beverage industries.

Mr. Lau obtained his postgraduate certificate in management in September 2002, postgraduate diploma in management in October 2003 and master of management in September 2004, each from the Macquarie University in Australia. He also attained a Level 3 Award in HACCP in Catering by the Chartered Institute of Environmental Health, Australia in August 2012.

Mr. Lau has entered into a service agreement with our Company for an initial term of three years commencing from the Listing Date, which may be renewable subject to both parties' agreement, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Lau is entitled to the annual remuneration of HK\$1,200,000 and is also entitled to a discretionary bonus to be determined by the Board. The remuneration of Mr. Lau has been determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.

**Mr. Leung Nicholas Nic-hang (梁力恒)**, aged 25, was appointed as our executive Director on 16 February 2017. He is responsible for overseeing the general management and operations of our Group. Mr. N Leung joined our Group in August 2015. Mr. N Leung is also a director of our subsidiary, 1957 and Partners Limited. Mr. N Leung is responsible for refining and tailoring the beverage and wine menu of each of our restaurants, supervising and leading restaurant opening projects, including assessing and approving marketing materials, attending to media or press release, hosting promotional events and handling soft-launching logistic arrangements and official opening arrangements. Mr. N Leung is the son of Mr. S Leung.

Mr. N Leung graduated from the University of California, Los Angeles, USA with a bachelor's degree of arts with a major in business economics in March 2015. He was awarded the WSET Level 3 Award in Wines and Spirits (QCF) in June 2016.

Mr. N Leung has entered into a service agreement with our Company for an initial term of three years commencing from the Listing Date, which may be renewable subject to both parties' agreement, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. N Leung is entitled to the annual remuneration of HK\$324,000 and is also entitled to a discretionary bonus to be determined by the Board. The remuneration of Mr. N Leung has been determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.

#### **NON-EXECUTIVE DIRECTOR**

**Mr. Leung Chi Tien Steve (梁志天)**, aged 60, has been appointed as a Director on 2 March 2016. He is also a founder of our Group, a controlling Shareholder and a non-executive Director, chairman of our Board and the chairman of our nomination committee. Mr. S Leung is primarily responsible for supervising the management, operation and development of our Group. Mr. S Leung is also a director of nine of our subsidiaries, namely 1957 & Co. (BVI) Hospitality Limited, 1957 & Co. (Hospitality) HK Limited, 1957 & Co. (Management) Limited, Bella Vita Limited, Sushi Ta-ke Limited, Mango Tree (HK) Limited, Mango Tree (Kowloon) Limited, Modern Shanghai (Hong Kong) Food & Beverage Limited and Modern Shanghai (YOHO Midtown) Restaurant Limited. Mr. S Leung is the father of Mr. N Leung.

Mr. S Leung has accumulated over 30 years of experience in the field of interior design. He founded Steve Leung Designers Limited and Steve Leung Architects Limited in October 1997. In the course of his career in architecture and design, Mr. S Leung has undertaken projects involving restaurant design and rebranding. Some of his notable projects include The Eight at the Grand Lisboa Hotel in Macau, The Palm Dubai and Fairwood Café. Mr. S Leung's design projects had been featured in the "Andrew Martin International Interior Design Review" book 14 times during the period from 2000 to 2017. In 2015, he was awarded the 19th Andrew Martin International Interior Designer of the Year Award. In the same year, he was also included in the Global Design Power List by INTERNI during 2015 to 2017 and The 30 Most Influential Designers by Forbes China. Mr. S Leung and his team have been credited with a large number of design and corporate awards in Asia Pacific region and worldwide, such as Asia Pacific Commercial Property Awards, Commercial Interior Design Awards, FX

International Interior Design Awards, IIDA Annual Interior Design Competition, Interior Design Best of Year Awards, Gold Key Awards, Hospitality Design Awards, etc. Mr. S Leung has also been invited to be the judge of various prestigious design awards such as the Asia Pacific Interior Design Awards, iF Design Awards China and Red Dot Award: Product Design.

Mr. S Leung graduated from the University of Hong Kong and obtained a bachelor of arts in Architectural Studies in November 1978, bachelor of architecture with distinction in November 1981 and a master of science in Urban Planning in November 1986. He has been a registered member and registered architect of Hong Kong Institute of Architects since March 1983 and January 1991 respectively, and a full member of the Hong Kong Designers Association since July 2006. In December 2013, he was appointed as the executive director of the Design Committee of the China National Interior Decoration Association. In November 2017, Mr. S Leung was appointed as the president of the International Federation of Interior Architects/Designers for the years of 2017–2019.

Mr. S Leung has entered into a letter of appointment with our Company for an initial term of three years commencing from the Listing Date, which may be renewable subject to both parties' agreement, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. S Leung is entitled to the annual remuneration of HK\$60,000 and is also entitled to a discretionary bonus to be determined by the Board.

As at the Latest Practicable Date, Mr. S Leung had an interest of 90,256,800 Shares within the meaning of Part XV of the SFO.

#### **INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr. How Sze Ming (侯思明)**, aged 41, was appointed as an independent non-executive Director on 6 November 2017. He is also the chairman of our audit committee and a member of our remuneration committee.

Mr. How has over 15 years of experience in investment banking and business assurance industries.

Mr. How is currently the managing director/co-head of corporate finance of Southwest Securities (HK) Capital Limited, a company principally engaged in investment banking and advisory, where he is responsible for corporate finance advisory.

Mr. How has held the following directorship in the following companies listed on the Stock Exchange in the past three years:

Company Name	Listing on the Stock Exchange	Stock code	Period	Role(s)
Forgame Holdings Limited	Main Board	484	Since January 2016	Independent non-executive director
Million Stars Holdings Limited (formerly known as Odella Leather Holdings Limited)	GEM	8093	January 2015 to March 2017	Independent non-executive director
QPL International Holdings Limited	Main Board	243	September 2013 to September 2016	Independent non-executive director
Shanghai Zendai Property Limited	Main Board	755	Since May 2017	Independent non-executive director
World-Link Logistics (Asia) Holding Limited	Main Board	6083	Since December 2015	Independent non-executive director

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 the Hong Kong Institute of Certified Public Accountants.

Mr. How has entered into a letter of appointment with our Company for an initial term of three years commencing from the Listing Date, which may be renewable subject to both parties' agreement, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. How is entitled to the annual remuneration of HK\$120,000. The remuneration of Mr. How has been determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.

**Mr. Ng Wai Hung (吳偉雄)**, aged 54, was appointed as an independent non-executive Director on 6 November 2017. He is also a member of our audit committee and nomination committee.

Mr. Ng is a practising solicitor and was admitted as a solicitor in Hong Kong in March 1992. He joined Iu, Lai & Li, a Hong Kong firm of solicitors, in February 1990 and has been a partner there since April 1994. Mr. Ng practises in the areas of securities law, corporate law and commercial law in Hong Kong.

Mr. Ng has held the following directorship in the following companies listed on the Stock Exchange in the past three years:

Company Name	Listing on the Stock Exchange	Stock code	Period	Role(s)
Fortune Sun (China) Holdings Limited	Main Board	352	June 2006 to September 2017	Independent non-executive director
GOME Retail Holdings Limited (formerly known as GOME Electrical Appliances Holding Limited)	Main Board	493	June 2011 to May 2017	Independent non-executive director
Kingbo Strike Limited	Main Board	1421	June 2015 to June 2017	Independent non-executive director
Lajin Entertainment Network Group Limited (formerly known as China Star Cultural Media Group Limited and KH Investment Holdings Limited)	GEM	8172	Since March 2015	Independent non-executive director
On Time Logistics Holdings Limited	Main Board	6123	Since June 2014	Independent non-executive director
Sustainable Forest Holdings Limited	Main Board	723	Since February 2013	Independent non-executive director
Tech Pro Technology Development Limited	Main Board	3823	April 2011 to March 2017	Independent non-executive director
Trigiant Group Limited	Main Board	1300	August 2011 to August 2017	Independent non-executive director
Xinyi Automobile Glass Hong Kong Enterprises Limited	GEM	8323	Since June 2016	Independent non-executive director

Mr. Ng obtained a bachelor's degree in laws from the University of Hong Kong in 1987.

Mr. Ng has entered into a letter of appointment with our Company for an initial term of three years commencing from the Listing Date, which may be renewable subject to both parties' agreement, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr.



Ng is entitled to the annual remuneration of HK\$120,000. The remuneration of Mr. Ng has been determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.

**Mr. Chan Kam Kwan Jason (陳錦坤)**, aged 44, was appointed as an independent non-executive Director on 6 November 2017. He is also chairman of our remuneration committee and also a member of our audit committee and nomination committee. Mr. Chan Kam Kwan Jason was awarded certified public accountant by the Washington State Board of Accountancy on 26 March 1999.

Mr. Chan has held the following directorship in the following companies listed on the Stock Exchange in the past three years:

Company Name	Listing on the Stock Exchange	Stock code	Period	Role(s)
Brockman Mining Limited	Main Board	159	Since January 2008	Executive director
Canvest Environmental Protection Group Company Limited	Main Board	1381	Since December 2014	Independent non-executive director
Lajin Entertainment Network Group Limited	GEM	8172	Since November 2015	Executive director
AMCO United Holding Limited (formerly known as Guojin Resources Holdings Limited and Jackin International Holdings Limited)	Main Board	630	August 2004 to June 2015	Independent non-executive director

Mr. Chan obtained a bachelor's degree in commerce from University of British Columbia.

Mr. Chan has entered into a letter of appointment with our Company for an initial term of three years commencing from the Listing Date, which may be renewable subject to both parties' agreement, and subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Chan is entitled to the annual remuneration of HK\$120,000. The remuneration of Mr. Chan has been determined on the basis of his performance, responsibilities and commitment and the basis of salaries paid by comparable companies and tenure.



*This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to approve the Share Repurchase Mandate.*

## **GEM LISTING RULES**

The GEM Listing Rules permit companies with a primary listing on GEM to repurchase their Shares on the Stock Exchange subject to certain restrictions.

## **SHAREHOLDERS' APPROVAL**

All proposed repurchases of Shares by a company with a primary listing on GEM must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a particular transaction.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 320,000,000 Shares of nominal value of HK\$0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 32,000,000 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

## **REASONS FOR AND FUNDING OF REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its 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.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2017, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

## SHARE PRICES

Since the Company was listed on the Stock Exchange on 5 December 2017, the highest and lowest prices at which the Shares had been traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest prices</b> <i>HK\$</i>	<b>Lowest prices</b> <i>HK\$</i>
<b>2017</b>		
December	0.700	0.420
<b>2018</b>		
January	0.500	0.420
February	0.530	0.400
March (up to the Latest Practicable Date)	0.465	0.415

## UNDERTAKING

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the GEM Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

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

No core connected person (as defined in the GEM Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. S Leung was deemed to be interested in 90,256,800 Shares, representing approximately 28.21% in aggregate number of issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. S Leung in the Company will be increased to approximately 31.34% of the issued Shares. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. S Leung to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The GEM Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company from the Listing Date prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## NOTICE OF ANNUAL GENERAL MEETING



### **1957 & Co. (Hospitality) Limited**

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

**(Stock Code: 8495)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of 1957 & Co. (Hospitality) Limited (the “**Company**”) will be held at 2401–2, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 24 May 2018 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended 31 December 2017 and the reports of the directors and auditors thereon.
2. To re-elect the following retiring directors of the Company:
  - (A) Mr. Kwok Chi Po as an executive director of the Company
  - (B) Mr. Kwan Wing Kuen Tino as an executive director of the Company
  - (C) Mr. Lau Ming Fai as an executive director of the Company
  - (D) Mr. Leung Nicholas Nic-hang as an executive director of the Company
  - (E) Mr. Leung Chi Tien Steve as a non-executive director of the Company
  - (F) Mr. How Sze Ming as an independent non-executive director of the Company
  - (G) Mr. Ng Wai Hung as an independent non-executive director of the Company
  - (H) Mr. Chan Kam Kwan Jason as an independent non-executive director of the Company
3. To authorise the board of directors of the Company to fix the remuneration of the respective directors.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration for the year ending 31 December 2018.

## NOTICE OF ANNUAL GENERAL MEETING

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

**(A) “That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and 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;  
or

## NOTICE OF ANNUAL GENERAL MEETING

- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:
- (a) 20% of the number of issued shares of the Company as at the date of passing this resolution; and
  - (b) (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing resolution numbered 5(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
  - (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution; and
- (b) “Rights Issue” means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

## NOTICE OF ANNUAL GENERAL MEETING

**(B) “That:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:-

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

- (C) “That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount

## NOTICE OF ANNUAL GENERAL MEETING

representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By order of the Board  
**1957 & Co. (Hospitality) Limited**  
**Kwok Chi Po**  
*Chief Executive Officer and Executive Director*

Hong Kong, 28 March 2018

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarters and Principal place of business in Hong Kong:*

Room 1004  
Tung Chiu Commercial Centre  
193 Lockhart Road  
Wanchai, Hong Kong

*Notes:*

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (iii) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. before 10:30 a.m. on 22 May 2018) or any adjournment thereof and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
- (iv) The register of members of the Company will be closed from 18 May 2018 to 24 May 2018, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 17 May 2018.



## NOTICE OF ANNUAL GENERAL MEETING

- (v) With reference to ordinary resolution numbered 2 above, Mr. Kwok Chi Po, Mr. Kwan Wing Kuen Tino, Mr. Lau Ming Fai, Mr. Leung Nicholas Nic-hang, Mr. Leung Chi Tien Steve, Mr. How Sze Ming, Mr. Ng Wai Hung and Mr. Chan Kam Kwan Jason shall retire and being eligible, offered themselves for re-election at the above meeting. Details of the above retiring directors are set out in Appendix I to the circular dated 28 March 2018.
- (vi) In respect of the resolutions numbered 5(A), 5(B) and 5(C) above, the directors of the Company wish to state that they have no immediate plans to repurchase any Shares or issue any new securities pursuant to the relevant mandate.
- (vii) In respect of resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the GEM Listing Rules, is set out in Appendix II to the circular dated 28 March 2018.
- (viii) Delivery of an instrument appointing a proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof: in such event, the instrument appointing a proxy shall be deemed to be revoked.