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If you have sold or transferred all your shares in Ausupreme International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

澳至尊
AUSupreme

Ausupreme International Holdings Limited

澳至尊國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2031)

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

Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2019 AGM to be held at Room 6, 4/F., Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 20 September 2019 at 3:00 p.m. is set out on pages 14 to 19 of this circular. A form of proxy for use in connection with the 2019 AGM is enclosed with this circular. If you are not able to attend the 2019 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2019 AGM or its adjournment if you so wish. If you attend and vote in person at the 2019 AGM, the authority of your proxy will be revoked.

29 July 2019

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This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular will prevail.

DEFINITIONS

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

“2018 AGM”	the AGM held on 14 September 2018
“2019 AGM”	the AGM to be held at Room 6, 4/F., Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 20 September 2019 at 3:00 p.m.
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Beatitudes”	Beatitudes International Ltd., a company incorporated in the British Virgin Islands with limited liability, a controlling shareholder of the Company
“Board”	the board of Directors
“Chairman”	chairman of the Board
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Ausupreme International Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the Main Board of the Stock Exchange (stock code: 2031)
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“INEDs”	the independent non-executive Directors
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the 2019 AGM to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	23 July 2019, being the latest practicable date for ascertaining certain information prior to the printing of this circular
“Listing Date”	12 September 2016, the date on which the issued Shares were initially listed on the Main Board of the Stock Exchange
“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 Board
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the 2019 AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 March 2019
“%”	per cent

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Ausupreme International Holdings Limited

澳至尊國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2031)

Executive Directors:

Mr. Choy Chi Fai

(Chairman and Managing Director)

Ms. Ho Ka Man

Mr. Ho Chun Kit, Saxony

Mr. Au Chun Kit

Registered Office:

Clifton House

75 Fort Street

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Independent Non-executive Directors:

Dr. Luk Ting Kwong

Mr. Ko Ming Kin

Mr. Wan Cho Yee

Head Office and Principal Place of

Business in Hong Kong:

Office E, 28/F., EGL Tower

83 Hung To Road

Kwun Tong, Kowloon

Hong Kong

29 July 2019

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The Directors will propose at the 2019 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, and (iii) the proposed re-election of the retiring Directors.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2019 AGM and provide you with the information regarding the above resolutions to be proposed at the 2019 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to the approval by Shareholders at the 2018 AGM will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Issue Mandate to the Directors. Based on 750,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 150,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2019 AGM. The Issue Mandate, if granted at the 2019 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the approval by Shareholders at the 2018 AGM will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 750,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Company would be allowed to repurchase a maximum of 75,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2019 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2019 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were four executive Directors, namely Mr. Choy Chi Fai, Ms. Ho Ka Man, Mr. Ho Chun Kit, Saxony and Mr. Au Chun Kit; and three INEDs, namely Dr. Luk Ting Kwong, Mr. Ko Ming Kin and Mr. Wan Cho Yee.

Article 108(a) of the Articles of Association provides that at each AGM one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. According to Article 108(b), the Directors to retire by rotation shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Ms. Ho Ka Man, Mr. Ho Chun Kit, Saxony and Mr. Au Chun Kit shall retire by rotation at the 2019 AGM and being eligible, will offer themselves for re-election at the 2019 AGM.

The biographical details of each of the retiring Directors to be re-elected at the 2019 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

The Nomination Committee had evaluated the performance of each of the retiring Directors for the Year and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the retiring Directors, namely Ms. Ho Ka Man, Mr. Ho Chun Kit, Saxony and Mr. Au Chun Kit stand for re-election as Directors at the 2019 AGM.

LETTER FROM THE BOARD

2019 AGM

The Company will convene the 2019 AGM at Room 6, 4/F., Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 20 September 2019 at 3:00 p.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, and (iii) the re-election of the retiring Directors. The notice convening the 2019 AGM is set out on pages 14 to 19 of this circular.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular. If you are not able to attend the 2019 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2019 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes in person at the 2019 AGM, the authority of the proxy will be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2019 AGM and contained in the notice of the 2019 AGM will be voted by way of poll by the Shareholders.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, and (iii) the re-election of the retiring Directors as set out in the notice of 2019 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2019 AGM as set out in the notice of the 2019 AGM on pages 14 to 19 of this circular.

Yours faithfully,
For and on behalf of the Board
Ausupreme International Holdings Limited
Choy Chi Fai
Chairman, Executive Director and Managing Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the 2019 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Ho Ka Man (何家敏), aged 44, one of the founders of the Group, was appointed as a Director on 17 April 2015 and is currently an executive Director and the marketing director of the Group. She is also a director of Truth & Faith International Limited and certain other subsidiaries of the Company and a director of Beatitudes. Ms. Ho is responsible for overseeing the operation of the marketing team of the Group and formulating marketing strategies and promotion plans. Before founding the Group in 2001, Ms. Ho (together with Mr. Choy Chi Fai, an executive Director, the managing Director and the Chairman) had been engaged in the business of trading and distribution in Hong Kong. She has more than 15 years of experience in marketing of health supplement products in Hong Kong, which she gained from the operation of the Group. Ms. Ho has also received the award of “CEO of the year 2017” by South China Media Capital CEO, the “Outstanding Businesswomen Award 2017” by Hong Kong Commercial Daily and “GBA Outstanding Women Entrepreneur Award 2018” by Hong Kong Small and Medium Enterprises Association and Metro Finance. Under Ms. Ho’s leadership and supervision, the Group has successfully promoted the brand image and a comprehensive range of health products and has been awarded and recognized by different organizations in recent years.

Ms. Ho received a Higher Diploma of Fashion and Textile Merchandizing from the Hong Kong Polytechnic University in November 1997 and was awarded a Master of Christian Studies by Evangel Seminary in June 2018. She has been appointed as a mentor of the Small and Medium-sized Enterprises Mentorship Programme of the Employees Retraining Board and Assistant Liaison Officer II (Tsuen Wan) of HKSAR Auxiliary Medical Service since 2018.

Ms. Ho is the spouse of Mr. Choy Chi Fai (executive Director, managing Director and Chairman) and the younger sister of Mr. Ho Chun Kit, Saxony (executive Director and business development director of the Group).

As at the Latest Practicable Date, Beatitudes was beneficially interested in 562,500,000 Shares, representing 75% of the total number of issued Shares. Each of Ms. Ho and Mr. Choy, an executive Director, managing Director and the Chairman, who is also the husband of Ms. Ho, owns 50% of the issued share capital of Beatitudes, respectively. Accordingly, each of Ms. Ho and Mr. Choy is deemed to be interested in 562,500,000 Shares held by Beatitudes.

Ms. Ho has entered into a service contract with the Company for a term of three years commencing on the Listing Date. Ms. Ho is currently entitled to a monthly basic salary and allowance of HK\$100,000 and, subject to the determination of the Board and approval of

the Shareholders in general meeting, a discretionary bonus. Her emolument was determined by the Board by reference to her experience, responsibilities and duties within the Company. Ms. Ho is subject to retirement by rotation and re-election at the 2019 AGM in accordance with the Articles of Association. The aggregate emolument of Ms. Ho received from the Group for the Year amounted to HK\$1,452,000.

Mr. Ho Chun Kit, Saxony (何俊傑), aged 49, was appointed as an executive Director on 15 May 2015 and is also the business development director of the Group. Mr. Ho joined the Group on 4 March 2013 and is currently responsible for sales and marketing development and expansion of the Group's business.

Mr. Ho obtained a Postgraduate Diploma in Marketing from the Chartered Institute of Marketing in December 2003. Prior to joining the Group, Mr. Ho has gained more than 20 years' experience in the financial market. He served as a senior manager of Nittan Capital Asia Limited between August 2005 and December 2012.

Mr. Ho is the brother-in-law of Mr. Choy Chi Fai (executive Director, managing Director and Chairman) and the elder brother of Ms. Ho Ka Man (executive Director and marketing director of the Group).

Mr. Ho has entered into a service contract with the Company for a term of three years commencing on the Listing Date. Mr. Ho is currently entitled to a monthly basic salary and allowance of HK\$78,000 and, subject to the determination of the Board and approval of the Shareholders in general meeting, a discretionary bonus. His emolument was determined by the Board by reference to his experience, responsibilities and duties within the Company. Mr. Ho is subject to retirement by rotation and re-election at the 2019 AGM in accordance with the Articles of Association. The aggregate emolument of Mr. Ho received from the Group for the Year amounted to HK\$1,068,000.

Mr. Au Chun Kit (區俊傑), aged 43, was appointed as an executive Director on 15 May 2015 and is also the operation director of the Group. Mr. Au joined the Group on 16 September 2013 and is currently responsible for the information technology system and infrastructure of the Group, including development of the online sales channels and maintenance of the Enterprise Resource Planning (ERP) system. He is also in charge of the administrative support of the specialty stores and sales counters at consignee retail stores.

Mr. Au received a Bachelor of Engineering degree in Computer Sciences from the Hong Kong University of Science and Technology in November 1998. Prior to joining the Group, Mr. Au worked as senior system analyst (later promoted to information technology manager) at Hong Yip Service Company Limited (a subsidiary of Sun Hung Kai Properties Limited (stock code: 00016), a company listed on the Main Board of the Stock Exchange) between September 2006 and August 2013. Mr. Au possesses more than 20 years' experience working in information technology and management in a wide range of industries.

Mr. Au is the cousin-in-law of Ms. Tang Wing Shan (company secretary and financial controller of the Company).

Mr. Au has entered into a service contract with the Company for a term of three years commencing on the Listing Date. Mr. Au is currently entitled to a monthly basic salary and allowance of HK\$69,000 and, subject to the determination of the Board and approval of the Shareholders in general meeting, a discretionary bonus. His emolument was determined by the Board by reference to his experience, responsibilities and duties within the Company. Mr. Au is subject to retirement by rotation and re-election at the 2019 AGM in accordance with the Articles of Association. The aggregate emolument of Mr. Au received from the Group for the Year amounted to HK\$876,000.

General

Save as disclosed above, each of the retiring Directors confirms with respect to him/her that as at the Latest Practicable Date: (i) he/she had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he/she did not hold other positions in the Company or other members of the Group; (iii) he/she did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) he/she did not have any interests in the Shares within the meaning of Part XV of the SFO.

This appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2019 AGM granting the Repurchase Mandate.

The Listing Rules permit companies whose primary listing on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 750,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2019 AGM, the Directors would be authorised to repurchase up to a maximum of 75,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the memorandum and articles of association of the Company for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 March 2019, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months up to and including the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
2018		
July	0.400	0.330
August	0.430	0.345
September	0.400	0.330
October	0.395	0.340
November	0.425	0.330
December	0.400	0.335
2019		
January	0.455	0.335
February	0.460	0.405
March	0.520	0.430
April	0.590	0.425
May	0.580	0.470
June	0.550	0.475
July (up to and including the Latest Practicable Date)	0.670	0.520

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, have any present intention to sell to the Company any of the Shares if the Repurchase Mandate is approved at the 2019 AGM.

9. UNDERTAKING OF THE DIRECTORS

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

10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Beatitudes was beneficially interested in 562,500,000 Shares, representing 75% of the total number of issued Shares. Each of Mr. Choy Chi Fai, an executive Director, the managing Director and the Chairman, and Ms. Ho Ka Man, an executive Director and the wife of Mr. Choy, owns 50% of the issued share capital of Beatitudes, respectively. Accordingly, each of Mr. Choy and Ms. Ho was deemed or taken to be interested in all the Shares which were beneficially owned by Beatitudes for the purpose of the SFO. In the event that the Directors will exercise in full the Repurchase Mandate, the interests in the Company of each of Mr. Choy, Ms. Ho and Beatitudes would be increased to approximately 83.33% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no issue of Shares to any independent third party(ies) between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in part will result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the issued Shares.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

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Ausupreme International Holdings Limited

澳至尊國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2031)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Ausupreme International Holdings Limited (the “**Company**” and the “**2019 AGM**”, respectively) will be held at Room 6, 4/F., Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 20 September 2019 at 3:00 p.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 March 2019.
2. To approve the payment of a final dividend of HK3 cents per share of the Company for the year ended 31 March 2019.
3. (a) To re-elect Ms. Ho Ka Man as an executive director of the Company.
(b) To re-elect Mr. Ho Chun Kit, Saxony as an executive director of the Company.
(c) To re-elect Mr. Au Chun Kit as an executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors for the year ending 31 March 2020.
5. To re-appoint Wellink CPA Limited as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration.
6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the

NOTICE OF ANNUAL GENERAL MEETING

Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any 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 (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of 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 to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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 of, or the requirements of, or the expense or delay which may be involved in determining the existence or

NOTICE OF ANNUAL GENERAL MEETING

extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of 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 to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

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

“**THAT** conditional upon Resolutions no. 6 and 7 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company pursuant to Resolution no. 6 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 7 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By Order of the Board
Ausupreme International Holdings Limited
Choy Chi Fai
Chairman, Executive Director and Managing Director

Hong Kong, 29 July 2019

Registered Office:

Clifton House
75 Fort Street
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:

Office E, 28/F., EGL Tower
83 Hung To Road
Kwun Tong, Kowloon
Hong Kong

Notes:

1. Any member of the Company (the “**Member**” or the “**Shareholder**”) entitled to attend and vote at the 2019 AGM is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the 2019 AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the 2019 AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the 2019 AGM, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited 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, at the office of the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment.

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4. For determining the entitlement of the Members to attend and vote at the 2019 AGM, the register of members of the Company (the “**Register of Members**”) will be closed from Tuesday, 17 September 2019 to Friday, 20 September 2019 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the 2019 AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 September 2019.
5. Conditional on the passing of Resolution no. 2 above by the Members at the 2019 AGM, the Register of Members will be closed from Thursday, 26 September 2019 to Monday, 30 September 2019 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for the final dividend, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 25 September 2019.
6. In relation to the proposed Resolution no. 6 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
7. In relation to the proposed Resolution no. 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Company’s circular dated 29 July 2019.
8. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll.
9. In case of joint holders of a Share, any one of such joint holders may vote, 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 are present at the 2019 AGM personally or by proxy, that one of the said persons so present whose name stands first on the Register of Members in respect of such Share shall alone be entitled to vote in respect thereof.

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10. (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force on the date of the 2019 AGM, the 2019 AGM will be postponed and the Members will be informed of the date, time and venue of the postponed 2019 AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
- (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours or more before the time fixed for holding the 2019 AGM and where conditions permit, the 2019 AGM will be held as scheduled.
- (c) The 2019 AGM will be held as scheduled when a tropical cyclone warning signal No.3 or below or an amber or red rainstorm warning signal is in force.
- (d) After considering their own situations, the Members should decide on their own as to whether they would attend the 2019 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.