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

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

**If you have sold or transferred** all your shares in Hypebeast Limited, you should at once hand this circular with the enclosed 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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# **HYPEBEAST**

## **Hypebeast Limited**

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

**(Stock Code: 00150)**

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES,  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Hypebeast Limited to be held at B/F, The Vault, Spaces Sun House, 90 Connaught Road Central, Sheung Wan, Hong Kong on Wednesday, 23 August 2023 at 3:30 p.m. is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the annual general meeting, please complete and sign the enclosed form of proxy for use at the annual general meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, 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. not later than 3:30 p.m. on Monday, 21 August 2023) 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 adjourned meeting if they so wish.

The circular together with the form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([hypebeast.xyz](http://hypebeast.xyz)).

References to time and dates in this circular are to Hong Kong time and dates.

26 July 2023

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## DEFINITIONS

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

“2023 AGM”	the annual general meeting of the Company to be held at B/F, The Vault, Spaces Sun House, 90 Connaught Road Central, Sheung Wan, Hong Kong on Wednesday, 23 August 2023 at 3:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular;
“Articles of Association”	the articles of association of the Company as amended or supplemented from time to time;
“Board”	the board of Directors;
“Company”	Hypebeast Limited, a company incorporated in the Cayman Islands with limited liability, and the Shares of which were listed on the Stock Exchange;
“Director(s)”	the directors of the Company;
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the 2023 AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate;
“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 and unconditional mandate proposed to be granted to the Directors at the 2023 AGM to allot, issue or deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution;

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## DEFINITIONS

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“Latest Practicable Date”	19 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the 2023 AGM to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

# HYPEBEAST

## Hypebeast Limited

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

**(Stock Code: 00150)**

*Executive Directors:*

Mr. Ma Pak Wing Kevin

*(Chairman and Chief Executive Officer)*

Ms. Lee Yuen Tung Janice

*Independent Non-executive Directors:*

Ms. Poon Lai King

Ms. Kwan Shin Luen Susanna

Mr. Wong Kai Chi

*Registered Office:*

Third Floor, Century Yard

Cricket Square, P.O. Box 902

Grand Cayman, KY1-1103

Cayman Islands

*Headquarter and Principal Place of*

*Business in Hong Kong:*

40/F, Cable TV Tower

No.9 Hoi Shing Road

Tsuen Wan, New Territories

Hong Kong

26 July 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE AND ISSUE SHARES,  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

### **1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the 2023 AGM for the (i) granting of the Repurchase Mandate, the Issue Mandate and the Extension Mandate to the Directors and (ii) re-election of the retiring Directors, and to give Shareholders a notice of the 2023 AGM.

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## LETTER FROM THE BOARD

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### **2. PROPOSED GRANTING OF THE REPURCHASE MANDATE, THE ISSUE MANDATE AND THE EXTENSION MANDATE**

At the annual general meeting of the Company held on 31 August 2022, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the 2023 AGM, will lapse at the conclusion of the 2023 AGM.

At the 2023 AGM, ordinary resolutions will be proposed to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of issued Shares as at the date of passing such resolution (i.e. a total of 205,412,923 Shares on the basis that the existing issued share capital of the Company of 2,054,129,231 Shares remains unchanged as at the date of the 2023 AGM);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing such resolution (i.e. a total of 410,825,846 Shares on the basis that the existing issued share capital of the Company of 2,054,129,231 Shares remains unchanged as at the date of the 2023 AGM); and
- (c) to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the 2023 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 6 and 7 of the notice of the 2023 AGM as set out on pages 16 to 20 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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 at an annual general meeting at least once every three years. Pursuant to article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation 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.

In accordance with the provisions of the Articles of Association, Mr. Ma Pak Wing Kevin and Ms. Poon Lai King shall retire from office by rotation, and are eligible to offer themselves for re-election at the 2023 AGM.

The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy and the independence of the independent non-executive Directors. Ms. Poon Lai King, the retiring independent non-executive Director, has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee and the Board considered that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules; and satisfied with all retiring Directors' contribution to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors including the aforesaid independent non-executive Director who are due to retire at the 2023 AGM.

Pursuant to Rule 13.74 of the Listing Rules, the Company shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 4. 2023 AGM AND PROXY ARRANGEMENT

The notice convening the 2023 AGM, which contains, inter alia, the ordinary resolutions to be proposed to approve the granting of the Repurchase Mandate, the Issue Mandate and the Extension Mandate and re-election of retiring Directors, is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of 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. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2023 AGM. An announcement on the poll results will be published by the Company after the 2023 AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the 2023 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([hypebeast.xyz](http://hypebeast.xyz)). Whether or not you are able to attend the 2023 AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or authority (if any), to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2023 AGM (i.e. not later than 3:30 p.m. on Monday, 21 August 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or any adjourned meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

### 5. RECOMMENDATION

The Directors consider that the ordinary resolutions for granting of the Repurchase Mandate, the Issue Mandate, and the Extension Mandate and the re-election of the retiring Directors as set out in the 2023 AGM notice are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2023 AGM.

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## LETTER FROM THE BOARD

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### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory statement on the Repurchase Mandate) and Appendix II (Details of the retiring Directors proposed to be re-elected at the 2023 AGM) to this circular.

Yours faithfully  
By order of the Board  
**Hypebeast Limited**  
**Ma Pak Wing Kevin**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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*This Appendix I is an explanatory statement required by the Listing Rules to be sent to the Shareholders with the necessary information to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2023 AGM regarding the granting of the Repurchase Mandate.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,054,129,231 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the 2023 AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged from the Latest Practicable Date to the date of the 2023 AGM, the Directors would be authorized under the Repurchase Mandate to repurchase a total number of 205,412,923 Shares, representing 10% of the total number of issued Shares as at the date of the 2023 AGM, during the period in which the Repurchase Mandate remains in force.

### **2. REASONS FOR REPURCHASES**

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share, and will only be made when the Directors consider that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules.

### **4. IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts as contained in the annual report of the Company for the year ended 31 March 2023) in the event that

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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the Repurchase Mandate is exercised in full. However, the Directors do not intend 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 on the gearing positions which in the opinion of the Directors are from time to time appropriate for the Company.

### 5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As far as the Directors are aware, as at the Latest Practicable Date, each of CORE Capital Group Limited, Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice (collectively the "**Concert Party**") is taken to have an interest under the SFO in 1,485,780,000 Shares, representing approximately 72.33% of the total issued share capital of the Company. On the basis that (i) the total issued share capital of the Company remains unchanged from the Latest Practicable Date to the date of the 2023 AGM, and (ii) there is no change in the shareholding of the Concert Party in the Company immediately prior to and after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the attributable shareholding in which the Concert Party is taken to have an interest under the SFO would be increased to approximately 80.37% of the total issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to any obligation to make a mandatory offer under the Takeovers Code. Besides, the Directors do not have any present intention to exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the total issued share capital of the Company.

### 6. GENERAL

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors and their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders and exercised, to sell any Shares to the Company.

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

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

### **7. SHARE REPURCHASES MADE BY THE COMPANY**

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

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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**8. SHARE PRICES**

The table below is a summary of the highest and lowest traded prices of the Shares on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date:

<b>MONTH</b>	<b>Price per Share</b>	
	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
<b>2022</b>		
July	0.960	0.860
August	0.920	0.790
September	0.950	0.510
October	0.650	0.465
November	0.540	0.450
December	0.500	0.390
<b>2023</b>		
January	0.420	0.335
February	0.395	0.355
March	0.390	0.300
April	0.320	0.237
May	0.350	0.290
June	0.340	0.295
July <i>(up to the Latest Practicable Date)</i>	0.320	0.285

*Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2023 AGM according to the Articles of Association, are provided below.*

**(1) Mr. Ma Pak Wing Kevin**

*Position and experience*

Mr. Ma Pak Wing Kevin, aged 40, who founded the Group in 2007, was appointed as an executive director of the Company with effect from 25 September 2015. He also acts as the chief executive officer, the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company.

Mr. Ma is a director of CORE Capital Group Limited, a controlling shareholder of the Company. He is primarily responsible for the overall management, business direction and strategies of the Group. Mr. Ma has over 15 years of industry experience in digital media marketing, web business development and social media marketing.

Mr. Ma has been defined as a leading cultural entrepreneur by global media outlets. Through the global expansion and growth of HYPEBEAST, he has cemented his position on an international level.

HYPEBEAST has transitioned today into the most relevant and reliable source for culture news. Mr. Ma has transformed HYPEBEAST into a global platform through his creativity, innovation and experimental spirit. In 2012, he launched the e-commerce site, HBX, with the aim of bridging the gap for readers to purchase products, resulting in tremendous business.

Always on the move and striving to achieve more by experimenting and creating new products, Mr. Ma also developed a creative agency arm, HYPEMAKER, serving globally recognized clients worldwide through delivery of premium creative services and adding to his list of professional achievements. Mr. Ma obtained a Bachelor of Arts degree with a major in economics and psychology in May 2005 from the University of British Columbia, Canada. Mr. Ma is the husband of Ms. Lee Yuen Tung Janice, an executive director of the Company.

Mr. Ma has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

*Length of Service*

Pursuant to the service agreement entered into between Mr. Ma and the Company, his current term of office is 3 years. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

*Relationships*

Save as disclosed in the above paragraph headed “Position and experience”, as far as the Directors are aware, Mr. Ma does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Ma has the following interests in the shares of the Company and its associated corporations pursuant to Part XV of the SFO:

- (i) He was deemed to be interested in a total of 1,485,780,000 Shares (representing approximately 72.33% of the issued share capital of the Company), for which 780,000 Shares were held personally and 1,485,000,000 Shares were held by CORE Capital Group Limited (a controlled corporation of Mr. Ma);
- (ii) He personally held the entire issued share capital (being 1 share) of CORE Capital Group Limited, the holding company of the Company (an associated corporation); and
- (iii) He was deemed to be interested in 19,200,000 underlying Shares (representing approximately 0.93% of the issued share capital of the Company), which are options granted by the Company pursuant to the share option scheme entitling Mr. Ma and his spouse to subscribe 9,600,000 Shares respectively.

Save as disclosed above, Mr. Ma was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

*Director's emoluments*

Mr. Ma is currently entitled to receive a monthly director's fee of HK\$251,200, a monthly salary of HK\$18,800 and a discretionary bonus as may be determined by the Board. Mr. Ma is also eligible to participate in the Company's share option scheme. The emoluments of Mr. Ma are determined by the Board with reference to his performance, experience, time commitment and responsibilities as well as the prevailing market conditions.

*Other information and matters that need to be disclosed or brought to the attention of the Shareholders*

As far as the Directors are aware, there is no information of Mr. Ma to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Ma that need to be brought to the attention of the Shareholders.

**(2) Ms. Poon Lai King***Position and experience*

Ms. Poon Lai King, aged 60, was appointed as an independent non-executive director of the Company on 18 March 2016. Ms. Poon is the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Company. She has over 21 years of experience in the publishing and media industry. Since September 2007, Ms. Poon has been the shareholder and director of Joyful Books Company Limited, a company that publishes Chinese books in Hong Kong. Ms. Poon commenced operating a public relations and event management business under the business name, Impact Communications Company, in 2012. Ms. Poon served as an arts consultant for the Hong Kong Arts Development Council from January 2013 until the end of March 2017. Ms. Poon obtained a Bachelor of Arts degree in November 1985 and a Master of Arts degree in November 1991 from the University of Hong Kong.

Ms. Poon has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

*Length of Service*

Pursuant to the letter of appointment issued by the Company to Ms. Poon, her current term of office is 3 years. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

*Relationships*

As far as the Directors are aware, Ms. Poon does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Poon was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

*Director's emoluments*

Ms. Poon is currently entitled to receive a monthly director's fee of HK\$16,800 which is determined by the Board with reference to her time commitment and responsibilities with the Company as well as the prevailing market conditions. Ms. Poon is also eligible to participate in the Company's share option scheme. However, Ms. Poon is not eligible to participate in any bonus schemes or other benefits of the kind available to executive Directors.

*Other information and matters that need to be disclosed or brought to the attention of the Shareholders*

As far as the Directors are aware, there is no information of Ms. Poon to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Poon that need to be brought to the attention of the Shareholders.

# HYPEBEAST

## Hypebeast Limited

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

**(Stock Code: 00150)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Hypebeast Limited (the “**Company**”) will be held at B/F, The Vault, Spaces Sun House, 90 Connaught Road Central, Sheung Wan, Hong Kong on Wednesday, 23 August 2023 at 3:30 p.m. (or an adjournment thereof) for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 31 March 2023;
2. To re-elect Mr. Ma Pak Wing Kevin as an executive director of the Company;
3. To re-elect Ms. Poon Lai King as an independent non-executive director of the Company;
4. To authorize the board of directors of the Company to fix the respective director’s remuneration;
5. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the board of directors of the Company to fix the auditor’s 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 (b) 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 its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws in this regard, be and is hereby generally and unconditionally approved;

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## NOTICE OF THE 2023 AGM

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- (b) the total number of shares of the Company to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of the shares of the Company after the date of passing of this resolution) and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in a general meeting; and
    - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or deal with authorized and unissued shares in the capital of the Company 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) above shall authorize the directors of the Company 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;

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## NOTICE OF THE 2023 AGM

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- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than by way of:
- (i) a Rights Issue (as defined below);
  - (ii) the exercise of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to the eligible participants of shares or rights to acquire shares of the Company;
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
  - (iv) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of the shares of the Company after the date of passing of this resolution) and this approval be limited accordingly; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in a general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

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“**Rights Issue**” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the directors of the Company to holders of shares or any class thereof whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof in 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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”; and

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

“**THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or dealt with, or agreed conditionally or unconditionally to be allotted and issued or dealt with, by the directors of the Company pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the general mandate referred to in resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”.

Yours faithfully  
By order of the Board  
**Hypebeast Limited**  
**Ma Pak Wing Kevin**  
*Chairman*

Hong Kong, 26 July 2023

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*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more than one proxy to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of relevant joint holding.
3. In order to be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the above meeting (i.e. not later than 3:30 p.m. on Monday, 21 August 2023) or any adjournment thereof. Delivery of the proxy form shall not preclude a shareholder from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 18 August 2023 to Wednesday, 23 August 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 17 August 2023.
5. References to time and dates in the Notice are to Hong Kong time and dates.

*As at the date of the Notice, the executive directors of the Company are Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice; the independent non-executive directors of the Company are Ms. Poon Lai King, Ms. Kwan Shin Luen Susanna and Mr. Wong Kai Chi.*