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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

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

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FSE LIFESTYLE SERVICES LIMITED

豐盛生活服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 331)

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

A notice convening the Annual General Meeting to be held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 19 November 2021 at 11:00 a.m. is set out on pages N-1 to N-7 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

20 October 2021

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 19 November 2021 at 11:00 a.m. and any adjournment thereof, the notice of which is set out on pages N-1 to N-7 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	FSE Lifestyle Services Limited (豐盛生活服務有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate

DEFINITIONS

“FSE Holdings”	FSE Holdings Limited (豐盛創建控股有限公司), a company incorporated in the Cayman Islands with limited liability, which is beneficially owned as to 63% by Sino Spring Global Limited, 18% by Power Victory Global Limited, 7% by Frontier Star Limited, 5% by Master Empire Group Limited, 4% by Supreme Win Enterprises Limited (富高勝企業有限公司), 2% by Equal Merit Holdings Limited and 1% by Lagoon Treasure Limited, and one of the controlling shareholders of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	12 October 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



FSE LIFESTYLE SERVICES LIMITED

豐盛生活服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 331)

Non-executive Director:

Dr. Cheng Kar Shun, Henry (*Chairman*)

Executive Directors:

Mr. Lam Wai Hon, Patrick (*Vice-Chairman*)

Mr. Poon Lock Kee, Rocky (*Chief Executive Officer*)

Mr. Doo William Junior Guilherme

Mr. Lee Kwok Bong

Mr. Soon Kweong Wah

Mr. Wong Shu Hung

Dr. Cheng Chun Fai

Independent Non-executive Directors:

Mr. Kwong Che Keung, Gordon

Mr. Hui Chiu Chung, Stephen

Mr. Lee Kwan Hung, Eddie

Dr. Tong Yuk Lun, Paul

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

***Head office and principal place
of business in Hong Kong:***

Units 801–810, 8th Floor

Chevalier Commercial Centre

8 Wang Hoi Road

Kowloon Bay, Kowloon

Hong Kong

20 October 2021

To the Shareholders

Dear Sir or Madam

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

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

Resolutions to be proposed at the Annual General Meeting, in addition to ordinary businesses, include ordinary resolutions relating to (i) the proposed grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the proposed re-election of the Directors.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE

The following ordinary resolutions will be proposed at the Annual General Meeting:

- (1) that the Directors be granted the General Mandate to exercise the powers of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of such resolution;
- (2) that the Directors be granted the Buy-back Mandate to enable them to buy back Shares on 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 and the Stock Exchange for such purpose up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of such resolution; and
- (3) that the Directors be granted the Extension Mandate to increase the total number of Shares which may be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

The General Mandate, the Buy-back Mandate and the Extension Mandate will each expire (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the next annual general meeting of the Company is required by the Companies Law or the Articles to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

Based on 450,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be bought back by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to allot and issue up to a maximum of 90,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 45,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Board has no immediate plans to issue or buy back any Shares pursuant to the relevant mandates.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to provide Shareholders with all information that is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to article 105(A) of the Articles, at least one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company, provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director who retires under this article shall be eligible for re-election as Director and shall continue to act as a Director throughout the meeting at which he retires. By virtue of article 105(A) of the Articles, Mr. Lee Kwok Bong, Mr. Soon Kweong Wah, Mr. Kwong Che Keung, Gordon (“Mr. Kwong”) and Mr. Hui Chiu Chung, Stephen (“Mr. Hui”) who have been longest in office since their appointment, shall retire as Directors by rotation at the Annual General Meeting and, all being eligible, offer themselves for re-election as Directors.

Mr. Kwong and Mr. Hui, being Independent Non-executive Directors, have each given an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee is of the view that each of Mr. Kwong and Mr. Hui remains to be independent after assessing their independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules against his latest position. Both the Board and the Nomination Committee consider that both Mr. Kwong and Mr. Hui have the required character, integrity and experience to fulfill and discharge the role and duties of an independent non-executive Director.

Notwithstanding that both Mr. Kwong and Mr. Hui currently hold seven or more listed company directorships, they are not involved in the day-to-day operations and management of the businesses in all such positions. Both Mr. Kwong and Mr. Hui had good attendance records and made valuable contributions at the meetings of the Board and the Board committees in the past years. Both the Board and the Nomination Committee are of the view that Mr. Kwong and Mr. Hui would be able to continue to devote sufficient time and attention to the affairs of the Company.

After reviewing the Board’s composition, the Nomination Committee nominated all the four retiring Directors for the Board’s recommendation to stand for re-election by the Shareholders at the Annual General Meeting. The nominations were made in accordance with the nomination policy adopted by the Board in December 2018, having taken into account the respective contributions these Directors could provide to the Board and with due regard to the objective criteria for the benefits of diversity as set out in the board diversity policy of the Company.

The biographical details and other information of Mr. Lee Kwok Bong, Mr. Soon Kweong Wah, Mr. Kwong and Mr. Hui are set out in Appendix II to this circular. The Board, upon the recommendation of the Nomination Committee, has proposed the re-election of the above retiring Directors.

LETTER FROM THE BOARD

ACTIONS TO BE TAKEN

Set out on pages N-1 to N-7 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and
- (b) the re-election of Directors.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and deposit the accompanying form of proxy in accordance with the instructions printed thereon, together with the power of attorney or other authority (if any) under which the form of proxy is signed or its notarially certified copy, with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

RECOMMENDATIONS

The Directors consider that the ordinary resolutions regarding the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate and the re-election of Directors to be proposed at the Annual General Meeting are all in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of such resolutions to be proposed at the Annual General Meeting.

GENERAL INFORMATION

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

MISCELLANEOUS

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

Yours faithfully
By order of the Board
FSE Lifestyle Services Limited
Dr. Cheng Kar Shun, Henry
Chairman

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Buy-back Mandate to the Directors.

1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES

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

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 450,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no new Shares are issued and no Shares are bought back for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 45,000,000 Shares, representing 10% of the aggregate number of Shares in issue as at the Latest Practicable Date.

3. REASONS FOR THE BUY-BACKS

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY-BACKS

Buy-backs made pursuant to the Buy-back Mandate may be funded out of funds legally available for the purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands. The Company is prohibited from buying back its own securities 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. Under the Cayman Islands laws, any buy-backs by the Company may be made out of the Company's profits or out of the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, if so authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a

redemption or buy-back over the par value of the relevant Shares to be bought back must be provided for out of profit of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF BUY-BACK IN FULL

Taking into account the current working capital position of the Company, the Directors consider that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 30 June 2021, being the date to which its latest published audited financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
October	3.49	3.35
November	3.75	3.34
December	3.62	3.41
2021		
January	3.66	3.34
February	4.05	3.43
March	5.38	4.24
April	5.45	4.75
May	7.91	5.14
June	8.85	6.00
July	6.59	5.80
August	6.18	5.24
September	6.96	5.69
October		
<i>(up to and including the Latest Practicable Date)</i>	7.35	6.69

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs under the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the regulations set out in the Articles.

8. CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has any such connected person undertaken not to sell any Shares held by him/her/it to the Company, in the event that the grant of the Buy-back Mandate to the Directors is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy back securities pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in 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.

As at the Latest Practicable Date, each of FSE Holdings, Sino Spring Global Limited, Fung Seng Holdings (X) Limited, Fungseng Prosperity Holdings Limited, Doo Family Prosperity Holdings Limited, Mr. Doo Wai Hoi, William and Mrs. Doo Cheng Sau Ha, Amy is taken to have an interest under Part XV of the SFO in the same block of 337,500,000 issued Shares, representing 75.00% of the total number of Shares then in issue. In the event that the Buy-back Mandate is exercised in full and assuming there was no further issue or buy-back of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the percentage shareholding of each of the above Shareholders would increase from 75.00% to approximately 83.33% of the issued Shares. Such increase would not give rise to an obligation on the part of each of the above Shareholders and parties acting in concert (as defined in the Takeovers Code) with them to make a mandatory offer under Rule 26 of the Takeovers Code, but would result in the aggregate number of the issued Shares in public hands being reduced to less than 25%. Save as mentioned above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back pursuant to the Buy-back Mandate.

The Directors have no intention to exercise the Buy-back Mandate to such an extent that would result in (i) any obligation of each of the above Shareholders and parties acting in concert (as defined in the Takeovers Code) with them to make a mandatory offer under the Takeovers Code or (ii) the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE BUY-BACK MADE BY THE COMPANY

The Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**APPENDIX II BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Lee Kwok Bong (“Mr. Lee”)

Mr. Lee, aged 50, joined the Group in July 2010 and is an Executive Director of the Company and a member of the Sustainability Committee of the Board. He is also on the boards of various companies within the Group. Mr. Lee is primarily responsible for the overall financial management of the Group. He has been the Chief Financial Officer of FSE Holdings Limited, a controlling shareholder of the Company, since August 2010. He is also the sole shareholder of Lagoon Treasure Limited which holds 1% of the issued share capital of FSE Holdings Limited. Mr. Lee did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date.

Mr. Lee holds a Bachelor’s degree in Business Administration in Accounting, a Master of Science degree in Finance and a Bachelor’s degree in Chinese Legal System. He is an associate member of the Hong Kong Institute of Certified Public Accountants, a member and a Chartered Global Management Accountant of the American Institute of Certified Public Accountants. Mr. Lee has more than 25 years of experience in auditing, financial management, accounting and corporate governance in Hong Kong and the PRC.

Mr. Lee has entered into a service agreement with the Company for a term of three years, commencing from 20 November 2015 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service agreement. Mr. Lee is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to the service agreement and a supplemental service agreement entered with the Company on 7 December 2020, Mr. Lee received remuneration and/or other emoluments (including salaries and bonuses) of approximately HK\$12,442,000 from the Group for the year ended 30 June 2021. Mr. Lee’s remuneration and/or other emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**APPENDIX II BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Soon Kweong Wah (“Mr. Soon”)

Mr. Soon, aged 62, joined the Group in May 1983 and is an Executive Director and Chairman of each of the Risk Management Committee and the Sustainability Committee of the Board. Mr. Soon also sits on the boards of various companies within the Group, and is primarily responsible for the overall operational management and business performance control of the Group’s E&M engineering installation business in Hong Kong, as well as directing the research and analysis on the business opportunities and assessing potential markets and projects for this business unit. Mr. Soon did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date.

Mr. Soon holds a Bachelor’s degree in engineering and a Master’s degree in engineering from the University of Hong Kong. He also holds a Master’s degree in finance from The City University of Hong Kong and an Executive Master of Business Administration degree in management from the Richard Ivey School of Business (Asia) (now known as Ivey Business School), the University of Western Ontario (also known as Western University) in Canada. Mr. Soon has over 30 years of experience in the building services sector and installation of construction industries, and has handled various renowned engineering and construction projects of the Group in Hong Kong, Macau and the PRC.

Mr. Soon is an active member of various academic institutions and external associations. He is now a Council Member of the Hong Kong E&M Contractor’s Association Limited. He is a chartered engineer of the Engineering Council in the United Kingdom, a registered professional engineer in building services and electrical engineering of the Hong Kong Engineers Registration Board, and a fellow member of the Hong Kong Institution of Engineers, where he also served as the appointed member of its Building Services Discipline Advisory Panel from 2011 to 2017. Mr. Soon was the Chairman of the Chartered Institution of Building Services Engineers (Hong Kong Branch) from 2007 to 2008 and is now a fellow member of the institution.

Mr. Soon has entered into a service agreement with the Company for a term of three years, commencing from 20 November 2015 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service agreement. Mr. Soon is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to the service agreement and a supplemental service agreement entered with the Company on 7 December 2020, Mr. Soon received remuneration and/or other emoluments (including salaries and bonuses) of approximately HK\$4,811,000 from the Group for the year ended 30 June 2021. Mr. Soon’s remuneration and/or other emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

**APPENDIX II BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, as at the Latest Practicable Date, Mr. Soon:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Kwong Che Keung, Gordon (“Mr. Kwong”)

Mr. Kwong, aged 72, was appointed an Independent Non-executive Director of the Company and the Chairman of the Audit Committee of the Board in November 2015. Mr. Kwong is also an independent non-executive director of a number of listed public companies in Hong Kong, including Agile Group Holdings Limited, Chow Tai Fook Jewellery Group Limited, COSCO SHIPPING International (Hong Kong) Co., Ltd., Henderson Investment Limited, Henderson Land Development Company Limited and NWS Holdings Limited. He is also an independent non-executive director of Piraeus Port Authority S.A., a listed public company in Athens, Greece. He was an independent non-executive director of China Power International Development Limited (up to his retirement on 3 June 2021), Global Digital Creations Holdings Limited (up to his retirement on 22 May 2020) and OP Financial Limited (up to his retirement on 27 August 2019), all being listed public companies in Hong Kong. Save as disclosed, Mr. Kwong did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date. Mr. Kwong graduated with a Bachelor of Social Science degree from the University of Hong Kong in 1972 and was qualified as a Chartered Accountant in the Institute of Chartered Accountants in England and Wales. He was a partner of Price Waterhouse (now known as PricewaterhouseCoopers) from 1984 to 1998 and an independent member of the Council of the Stock Exchange from 1992 to 1997, during which he had acted as the convener of both the Compliance Committee and the Listing Committee of the Stock Exchange. Mr. Kwong is a fellow member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants.

Mr. Kwong has been appointed as an Independent Non-executive Director for a fixed term of one year commencing from 20 November 2015, which is renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his letter of appointment. Mr. Kwong is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to his letter of appointment, Mr. Kwong received a director’s fee of approximately HK\$329,000 from the Group for the year ended 30 June 2021, which is determined with reference to his duties and responsibilities in the Company.

**APPENDIX II BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, as at the Latest Practicable Date, Mr. Kwong:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Hui Chiu Chung, Stephen (“Mr. Hui”)

Mr. Hui, aged 74, was appointed an Independent Non-executive Director of the Company, and the Chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee of the Board in November 2015. Mr. Hui has 50 years of experience in the securities and investment industry. He had for years been serving as a member and Second Vice-chairman of Council of the Stock Exchange, a member of the Advisory Committee of the Hong Kong Securities and Futures Commission, a director of the Hong Kong Securities Clearing Company Limited, a member of the Listing Committee and GEM Listing Committee of the Stock Exchange, an appointed member of the Securities and Futures Appeal Tribunal, a member of Standing Committee on Company Law Reform, a member of the Committee on Real Estate Investment Trusts of the Hong Kong Securities and Futures Commission, an appointed member of the Hong Kong Institute of Certified Public Accountants Investigation Panel A and also a government appointed independent non-executive director of Hong Kong Exchanges and Clearing Limited. He was also an appointed member of Zhuhai Municipal Committee of the Chinese People’s Political Consultative Conference from 2006 to 2017. Mr. Hui is a member of Hengqin New Area Development Advisory Committee, and Hong Kong and Macao Legal Issues Expert Group of The Administrative Committee of Hengqin New Area, Zhuhai. Mr. Hui is also an independent non-executive director of a number of listed public companies in Hong Kong, including Agile Group Holdings Limited, China South City Holdings Limited, Gemdale Properties and Investment Corporation Limited, Lifestyle International Holdings Limited and SINOPEC Engineering (Group) Co., Ltd. He is also a non-executive director of Luk Fook Holdings (International) Limited, also a listed public company in Hong Kong. Mr. Hui was an independent non-executive director of Zhuhai Holdings Investment Group Limited, a listed public company in Hong Kong until its listing was withdrawn on 18 June 2021, up to his resignation on 6 September 2021. Save as disclosed, Mr. Hui did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date. Mr. Hui is a fellow of The Hong Kong Institute of Directors and a senior fellow of the Hong Kong Securities and Investment Institute.

**APPENDIX II BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Hui has been appointed as an Independent Non-executive Director for a fixed term of one year commencing from 20 November 2015, which is renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his letter of appointment. Mr. Hui is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to his letter of appointment, Mr. Hui received a director's fee of approximately HK\$269,000 from the Group for the year ended 30 June 2021, which is determined with reference to his duties and responsibilities in the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Hui:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



FSE LIFESTYLE SERVICES LIMITED

豐盛生活服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 331)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of **FSE LIFESTYLE SERVICES LIMITED** (the “**Company**”) will be held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 19 November 2021 at 11:00 a.m. for the following purposes:

As ordinary businesses

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 30 June 2021.
2. To declare the payment of final dividend for the year ended 30 June 2021.
3. To re-elect Directors and authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration, including:
 - (a) to re-elect Mr. Lee Kwok Bong as Director;
 - (b) to re-elect Mr. Soon Kweong Wah as Director;
 - (c) to re-elect Mr. Kwong Che Keung, Gordon as Director;
 - (d) to re-elect Mr. Hui Chiu Chung, Stephen as Director; and
 - (e) to authorise the Board to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Board to fix the Auditor’s remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As special businesses

To consider and, if thought fit, pass with or without modifications, each of the following resolutions as ordinary resolution:

ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) subject to paragraphs (c) and (d) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles**”) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

- (d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined in paragraph (e) below) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and
- (e) for the purposes of this resolution,

“**Benchmarked Price**” means the higher of:

- (i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
- (ii) the average closing price in the 5 trading days immediately prior to the earlier of:
 - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;
 - (2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
 - (3) the date on which the placing or subscription price is fixed.

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the holders of ordinary shares of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares 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 as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses 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, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back the shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (Law 3 of 1961), as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the holders of ordinary shares of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of the shares in the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares in the Company bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above.”

Yours faithfully
By order of the Board
FSE Lifestyle Services Limited
Chan Ju Wai
Company Secretary

Hong Kong, 20 October 2021

Registered office:
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place
of business in Hong Kong:*
Units 801–810, 8th Floor
Chevalier Commercial Centre
8 Wang Hoi Road
Kowloon Bay, Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more ordinary shares (the “**Shares**”) of HK\$0.10 each in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company.
2. In the case of joint registered holders of any Share, any one of such joint holders may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders are present at the Meeting (or any adjournment thereof) personally or by proxy, that one of the said joint holders so presents whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the Meeting (or any adjournment thereof).
4. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting (or any adjournment thereof) if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

5. The record date for determining the entitlement of the holders of Shares to attend and vote at the Meeting will be Friday, 19 November 2021. The Company's register of holders of ordinary shares ("**Shareholders**") will be closed from Tuesday, 16 November 2021 to Friday, 19 November 2021 (both days inclusive). All transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 15 November, 2021.
6. The record date for determining the entitlement of the holders of Shares to the proposed final dividend will be Monday, 29 November 2021. The Company's register of Shareholders will be closed from Friday, 26 November 2021 to Monday, 29 November 2021 (both days inclusive). During such period, no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 25 November 2021.
7. In relation to the proposed resolution numbered 3 above, the biographical information and other details of the Directors proposed to be re-elected are set out in Appendix II to the circular of the Company of which this notice of annual general meeting forms part.
8. In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the Shareholders of the Company 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 of Hong Kong Limited (the "**Listing Rules**"). The Directors have no immediate plans to issue any new Shares pursuant to the general mandate.
9. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to buy back the Shares in circumstances which they deem appropriate for the benefit of the Shareholders of the Company. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company of which this notice of annual general meeting forms part.

As at the date of this notice, the Board comprises Dr. Cheng Kar Shun, Henry (Chairman) as non-executive Director, Mr. Lam Wai Hon, Patrick (Vice-Chairman), Mr. Poon Lock Kee, Rocky (Chief Executive Officer), Mr. Doo William Junior Guilherme, Mr. Lee Kwok Bong, Mr. Soon Kweong Wah, Mr. Wong Shu Hung and Dr. Cheng Chun Fai as executive Directors, Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, Stephen, Mr. Lee Kwan Hung, Eddie and Dr. Tong Yuk Lun, Paul as independent non-executive Directors.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE MEETING

At the time of publishing this notice the coronavirus (COVID-19) situation in Hong Kong is still developing and the situation at the time of Meeting is difficult to predict. **The Company reminds attendees that they should carefully consider the risks of attending the Meeting in person, taking into account their own personal circumstances. Furthermore, the Company would like to remind holders of ordinary shares (“Shareholders”) that physical attendance in person at the Meeting is not necessary for the purpose of exercising their voting rights and strongly recommends Shareholders to appoint the chairman of the Meeting as their proxy and submit their form of proxy as early as possible.**

Should COVID-19 continue to affect Hong Kong at or around the time of the Meeting, the Company may implement precautionary measures at the Meeting in the interests of the health and safety of the attendees of the Meeting which include without limitation:

1. All attendees will be required to wear surgical face masks before they are permitted to attend, and during their attendance of, the Meeting. Attendees are advised to observe good personal hygiene and maintain appropriate social distance with each other at all times when attending the Meeting.
2. There will be compulsory body temperature screening for all persons before entering the Meeting venue. Should anyone seeking to attend the Meeting decline to submit to temperature testing or be found to be suffering from a fever with a body temperature of 37.3 degrees Celsius or above or otherwise unwell, the Company reserves the right to refuse such person’s admission to the Meeting.
3. Attendees may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the Meeting; (ii) he/she is subject to any HKSAR Government prescribed quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry into the Meeting venue and will not be allowed to attend the Meeting.
4. Appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the Meeting as may be necessary to avoid over-crowding.
5. Each attendee will be assigned a designated seat to facilitate contact tracing and to ensure appropriate social distancing.
6. **No gifts, food or beverages will be provided at the Meeting.**
7. Company staff and representatives at the Meeting venue will assist with crowd control and queue management to ensure appropriate social distancing.
8. Due to the constantly evolving COVID-19 pandemic situation, the Company may implement further changes and precautionary measures in relation to the Meeting arrangements at short notice. Shareholders should check the Company’s website for further announcements and updates on the Meeting arrangements.