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澳門博彩控股有限公司
SJM HOLDINGS LIMITED

incorporated in Hong Kong with limited liability Stock Code : 880

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of SJM Holdings Limited (the “**Company**”) will be held at Artyzen Club, 401A, 4th Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Friday, 26 August 2022 at 10:30 a.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions as special resolutions provided that SPECIAL RESOLUTION No. 1 is passed by a **Special Majority Vote** (as defined in Note 1) by those entitled to vote thereat.

SPECIAL RESOLUTIONS

SPECIAL RESOLUTION No. 1

1. “**THAT:**

- (a) the proposal by SJM Resorts, S.A. (“**SJM Resorts**”) in compliance with the recent amendments to Macau Gaming Law No. 16/2001 as specified in Macau Law No. 7/2022 to amend its articles of association and, subject to confirmation by the Macau Government with any attendant amendments so required, to authorise the issue of 7,200,000 additional Type B shares of par value MOP100 each in SJM Resorts (the “**Type B Shares**”) to the managing director of SJM Resorts, such that the aggregate number of Type B Shares after such issue will exceed 10% of the enlarged total issued share capital of SJM Resorts and will, after such issue, be equivalent to 15% of the enlarged total issued share capital of SJM Resorts (the “**Share Issuance**”) be and is hereby approved, confirmed and ratified;
- (b) any one director of the Company be and is/are hereby authorised to do all such further things and acts and execute all such further documents and take all such steps which he/she considers necessary, desirable or expedient to implement and/or give effect to any matters relating to or in connection with the Share Issuance; and

- (c) the articles of association of the Company (the “**Articles**”) be amended by deleting Article 78(A)(a)(i) in its entirety and be replaced with the following:

“the aggregate number of Type B Shares after such issue or upon exchange or conversion of such securities will not exceed fifteen (15) per cent. of the enlarged total issued share capital of SJM Resorts;”

SPECIAL RESOLUTION No. 2

2. “**THAT** the Articles be amended by:

- (i) deleting the definitions of “SJM”, “SJM Articles”, “Type A Shares”, “Type B Shares” and “Type B Shares Arrangement” in Article 2 in its entirety and be replaced with the following:

““SJM Resorts” means SJM Resorts, S.A. (in Portuguese) or SJM Resorts, Limited (in English), a subsidiary of the Company;

“SJM Resorts Articles” means the Articles of Association of SJM Resorts, as amended from time to time;

“Type A Shares” means the type A shares in the issued share capital of SJM Resorts, the rights and restrictions of which are set out in the SJM Resorts Articles;

“Type B Shares” means the type B shares of SJM Resorts or any shares in the issued share capital of SJM Resorts which are required by the applicable Macau laws to be held by the managing director of SJM Resorts, the rights and restrictions of which are set out in the SJM Resorts Articles; and

“Type B Shares Arrangement” means certain characteristics of the Type B Shares, including but not limited to profit arrangement and liquidation entitlement as set out in the SJM Resorts Articles.”

- (ii) deleting Article 78 in its entirety and be replaced with the following, save for the amendments to Article 78(A)(a)(i) shall be subject to the passing of SPECIAL RESOLUTION No.1 above:

“Without prejudice to the generality of the foregoing provision and without limitation, the following matters shall be deemed to be matters which may affect the Type B Shares Arrangement:

- (A) any decision by the Company (in its capacity as holder of Type A Shares) to propose or to vote for or against any resolution proposed to be passed at the shareholders’ meeting of SJM Resorts:

- (a) to issue any new Type B Shares or any securities exchangeable or convertible into Type B Shares, unless:
 - (i) the aggregate number of Type B Shares after such issue or upon exchange or conversion of such securities will not exceed fifteen (15) per cent. of the enlarged total issued share capital of SJM Resorts;
 - (ii) all the new Type B Shares to be issued are subject to the same rights and restrictions as the pre-existing Type B Shares; and
 - (iii) all the new Type B Shares are to be issued to the managing director of SJM Resorts in his capacity as such at par payable in cash, solely for the purpose of maintaining such managing director's shareholding in SJM Resorts for compliance with the applicable law;
 - (b) to issue any new shares of SJM Resorts with rights similar to Type B Shares;
 - (c) to amend any provision(s) of the SJM Resorts Articles which has or likely to have the effect of changing, varying, removing or otherwise altering the rights and restrictions of Type B Shares;
 - (d) that constitutes or could give rise to an alteration of any of the characteristics of the Type B Shares;"
- (iii) deleting Article 81(B) in its entirety and be replaced with the following:

“The Board may appoint any person to be a Director as an additional Director or to fill a casual vacancy, provided that any person so appointed shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election.””

By order of the Board
SJM Holdings Limited
Ho Chiu Fung, Daisy
Chairman and Executive Director

Hong Kong, 10 August 2022

Registered office:
18th Floor,
China Merchants Tower,
Shun Tak Centre,
Nos. 168 – 200 Connaught Road Central,
Hong Kong

Notes:

1. SPECIAL RESOLUTION No. 1 requires the approval by a special majority vote pursuant to Articles 77 to 79 of the Articles where neither Deputada Leong On Kei, Angela nor any of her associates (together called the “**Interested Shareholders**”) may vote and each such resolution shall be passed only if it is approved by no less than seventy-five (75) per cent. of the votes attaching to the shares held by the shareholders of the Company other than the Interested Shareholders (the “**Independent Shareholders**”), voting in person or by proxy at a duly convened meeting of the Independent Shareholders present or represented at the meeting; and the number of votes cast against the relevant resolution at such meeting is not more than ten (10) per cent. of the votes attaching to all shares held by the Independent Shareholders present or represented at the meeting.
2. A shareholder entitled to attend and vote at the above meeting may appoint one or more proxies (excluding those members holding only one share) to attend and vote instead of him. A proxy need not be a shareholder of the Company.
3. A proxy form for use at the above meeting (or any adjournment thereof) is enclosed in the circular of the Company dated 10 August 2022. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the registered office of the Company at 18th Floor, China Merchants Tower, Shun Tak Centre, Nos. 168 – 200 Connaught Road Central, Hong Kong or delivered by email to comsec@sjmholdings.com, not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof (excluding public holiday in Hong Kong). The deadline for submission of proxy form for the above meeting is Wednesday, 24 August 2022 at 10:30 a.m.
4. Reference is made to the announcement made by the Company on 3 August 2022 in connection to a proposed issue of the Company’s shares by way of rights (the “**Rights Issue**”). For the purpose of determining the entitlement of shareholders of the Company to attend the EGM, the Company will adopt the same book closure period of the Rights Issue and the register of members of the Company will be closed from Tuesday, 23 August 2022 to Monday, 29 August 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712 – 1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 August 2022 (last share registration date).
5. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. Accordingly, at the above meeting, the chairman of the meeting will exercise his/her power under Article 59(A) of the Articles to put the resolutions set out in this notice of the meeting to be voted by way of poll. On a poll, every shareholder present in person (or in case of a corporation by its corporate representative) or by proxy shall have one vote for each share of which he/she is the holder.
6. The result of the poll will be published on the Company’s website at <http://www.sjmholdings.com> and the Stock Exchange’s website at <http://www.hkexnews.hk> on the date of the above meeting.

As at the date hereof, the executive directors of the Company are Ms. Ho Chiu Fung, Daisy, Mr. Fok Tsun Ting, Timothy, Deputada Leong On Kei, Angela, Dr. So Shu Fai, Dr. Chan Un Chan and Mr. Shum Hong Kuen, David, the non-executive director of the Company is Mr. Tsang On Yip, Patrick and the independent non-executive directors of the Company are Mr. Tse Hau Yin, Ms. Wong Yu Pok, Marina, Mr. Yeung Ping Leung, Howard and Mr. Ho Hau Chong, Norman.

Important Note

In light of ongoing situation of Novel Coronavirus (“**COVID-19**”) pandemic, shareholders may consider appointing the chairman of the EGM, as his/her proxy to vote on the resolutions, instead of attending the meeting in person, by completing and return the proxy form attached to this document in order to avoid large gatherings of people. To protect yourself and other participants, shareholders attending the meeting in person are required to wear surgical face mask, to undertake temperature checks, to fill in the health declaration form and to have valid Vaccine Pass before they enter the meeting venue, to maintain a safe distance between seats, and comply with the updated anti-epidemic measures announced by the Hong Kong Government from time to time. Please note that the Company will not provide any gift or refreshment at the meeting.

The Company reserves the right to refuse any shareholder who is found to be suffering from a fever or otherwise unwell or uncooperative in complying with the aforesaid precautionary measures to admit to the meeting venue. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures at short notice. The Company will make further announcements for any update.