

If you are in any doubt about this supplemental circular or as to the action to be taken, you should consult your licensed securities dealer 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 Yat Sing Holdings Limited (the “Company”), you should at once hand this supplemental circular with the enclosed second form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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YAT SING HOLDINGS LIMITED

日成控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

SUPPLEMENTAL CIRCULAR TO THE CIRCULAR TO SHAREHOLDERS DATED 24 OCTOBER 2019 RE-ELECTION OF DIRECTORS AND SUPPLEMENTAL NOTICE OF 2019 ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular to the shareholders of the Company dated 24 October 2019 (the “Circular”). The notice convening the 2019 annual general meeting of the Company (the “2019 AGM”) dated 24 October 2019 (the “2019 AGM Notice”) was set out on pages 12 to 16 of the Circular. A supplemental notice of the 2019 AGM (the “Supplemental 2019 AGM Notice”), which should be read in conjunction with the 2019 AGM Notice, is set out on pages 10 to 11 of this supplemental circular.

Whether or not you intend to attend and/or vote at the 2019 AGM in person, you are requested to complete and return the accompanying new form of proxy (the “Second Proxy Form”) in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the 2019 AGM or any adjournment thereof. Completion and return of the Second Proxy Form shall not preclude you from attending and voting in person at the 2019 AGM or any adjournment thereof should you so wish.

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DEFINITIONS

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

“2019 AGM”	the annual general meeting of the Company to be held on Wednesday, 4 December 2019 at 3:00 p.m. at Room 1316, 13th Floor, Tower A, New Mandarin Plaza, No. 14 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong;
“Announcement”	the announcement of the Company dated 21 November 2019 in relation to, among others, the appointment of new Directors;
“Articles”	the articles of association of the Company as amended from time to time;
“Board”	the board of Directors;
“Circular”	the circular of the Company dated 24 October 2019 in respect of the matters to be considered at the 2019 AGM;
“Company”	Yat Sing Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3708);
“Director(s)”	the directors of the Company;
“First Proxy Form”	the proxy form which was sent to the Shareholders on 24 October 2019 together with the Circular;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	Friday, 22 November 2019, being the latest practicable date prior to the printing of this supplemental 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, supplemented or otherwise modified from time to time;
“PRC”	the People’s Republic of China, which for the purpose of this supplemental circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Remuneration Committee”	the remuneration committee of the Board;

DEFINITIONS

“Second Proxy Form”	the new form of proxy sent together with this supplemental circular;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong as amended, supplemented or otherwise modified from time to time);
“Share(s)”	ordinary share(s) of HK\$0.002 each in the capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supplemental 2019 AGM Notice”	the supplemental notice convening the 2019 AGM set out on pages 10 to 11 of this supplemental circular; and
“%”	per cent.

YAT SING HOLDINGS LIMITED

日成控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

Executive Directors:

Ms. Ma Huijun (*Chairman*)
Mr. Dai Jian (*Vice Chairman and
Chief Executive Officer*)
Mr. Lai Aizhong
Mr. Dai Ming

Registered Office:

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

Independent non-executive Directors:

Mr. Huang Shuhui
Mr. Chan Foon
Mr. Guo Biao
Ms. Song Dan

Head Office and Principal Place of Business:

Unit 2606, 26/F.
Singga Commercial Centre
144-151 Connaught Road West
Hong Kong

25 November 2019

To the Shareholders,

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO
THE CIRCULAR TO SHAREHOLDERS DATED 24 OCTOBER 2019
RE-ELECTION OF DIRECTORS
AND
SUPPLEMENTAL NOTICE OF 2019 ANNUAL GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement.

The supplemental circular should be read together with the Circular which contains, among others, the re-election of Directors.

The purpose of this supplemental circular is to provide you with further information in respect of the resolutions to be proposed at the 2019 AGM for approving the re-election of the Directors at the 2019 AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of four Executive Directors, namely Ms. Ma Huijun (Chairman), Mr. Dai Jian (Vice Chairman and Chief Executive Officer), Mr. Lai Aizhong and Mr. Dai Ming, and four Independent Non-executive Directors namely Mr. Huang Shuhui, Mr. Chan Foon, Mr. Guo Biao and Ms. Song Dan.

Subsequent to the despatch of the Circular and as disclosed in the Announcement, Ms. Ma Huijun, Mr. Lai Aizhong and Mr. Huang Shuhui has been appointed as additional Directors with effect from 21 November 2019. Pursuant to article 112 of the Articles, Ms. Ma Huijun, Mr. Lai Aizhong and Mr. Huang Shuhui shall hold office only until the next following annual general meeting of the Company after their appointment and shall then be eligible for re-election at that meeting. Accordingly, each of Ms. Ma Huijun, Mr. Lai Aizhong and Mr. Huang Shuhui shall retire from office as Directors at the 2019 AGM and being eligible, offer themselves for re-election.

As a result, there are now five retiring Directors standing for re-election as Directors at the 2019 AGM. The resolution relating to the re-election of Ms. Ma Huijun, Mr. Lai Aizhong and Mr. Huang Shuhui as Director will be proposed under items 9, 10 and 11 of the Supplemental 2019 AGM Notice. Biographical details of each of Ms. Ma Huijun, Mr. Lai Aizhong and Mr. Huang Shuhui are set out in the appendix to this supplemental circular.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer 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 all the above retiring Directors are set out in the appendix to this supplemental circular.

SECOND PROXY FORM

Since the First Proxy Form does not contain the proposed resolutions for the re-election of Ms. Ma Huijun, Mr. Lai Aizhong and Mr. Huang Shuhui as Directors, the Second Proxy Form has been prepared and is enclosed with this supplemental circular.

You are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return the completed Second Proxy Form to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the 2019 AGM or any adjourned meeting. Shareholders who have appointed or intend to appoint proxies to

LETTER FROM THE BOARD

attend the 2019 AGM are requested to pay particular attention to the following arrangement in relation to the completion and submission of the Second Proxy Form:

A Shareholder who has not yet lodged the First Proxy Form with the Company's branch share registrar in Hong Kong is requested to lodge the Second Proxy Form if he/she/it wishes to appoint proxies to attend and vote at the 2019 AGM on his/her/its behalf. In this case, the First Proxy Form should not be lodged with Company's branch share registrar in Hong Kong.

A Shareholder who has already lodged the First Proxy Form with the Company's branch share registrar in Hong Kong should note that:

- (i) **If no Second Proxy Form is lodged with the Company's branch share registrar in Hong Kong, the First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by him/her/it.** The proxy so appointed by the Shareholder will be entitled to cast the vote at his/her/it discretion or to abstain from voting on any resolution properly put to the 2019 AGM (including, if properly put, a resolution for the re-election of a Director as set out in this supplemental circular) except for the resolution to which the Shareholder has indicated his/her/it voting direction in the First Proxy Form.
- (ii) **If the Second Proxy Form is lodged with the Company's branch share registrar in Hong Kong not less than 48 hours before the time appointed for the holding of the 2019 AGM or any adjourned meeting, the Second Proxy Form, if correctly completed, will revoke and supersede the First Proxy Form previously lodged by him/her/it. The Second Proxy Form will be treated as a valid proxy form lodged by the Shareholder.**
- (iii) **If the Second Proxy Form is lodged with Company's branch share registrar in Hong Kong less than 48 hours before the time appointed for the holding of 2019 AGM or any adjourned meeting, or if lodged not less than 48 hours before the time appointed for the holding of 2019 AGM or any adjourned meeting but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form was lodged with Company's branch share registrar in Hong Kong.** Accordingly, Shareholders are advised to complete the Second Proxy Form carefully and lodge the Second Proxy Form with the Company's branch share registrar in Hong Kong by not less than 48 hours before the time appointed for the holding of 2019 AGM or any adjourned meeting.

Shareholders are reminded that submission of the First Proxy Form and/or the Second Proxy Form shall not preclude Shareholders from attending the 2019 AGM or any adjourned meeting thereof and voting in person should they so wish. If you are a non-registered Shareholder, i.e. your Shares are held through an intermediary (for example, a bank, custodian or securities broker) or registered in the name of your nominee, you will not receive the Second Proxy Form directly from the Company, and you will need to give

LETTER FROM THE BOARD

instructions to your intermediary/nominee to vote on your behalf. If you wish to attend and vote at the 2019 AGM, you should seek authorisation to do so from your intermediary/nominee directly.

RECOMMENDATION

The Directors consider the re-election of retiring Directors is in the best 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 2019 AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the 2019 AGM. Your attention is also drawn to the additional information set out in the appendix to this supplemental circular.

MISCELLANEOUS

This supplemental circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

By order of the Board of
YAT SING HOLDINGS LIMITED
Ma Huijun
Chairman

Set out below are the biographical details of the additional Directors proposed to be re-elected at the 2019 AGM.

Save as disclosed herein, each of the following retiring Directors proposed for the re-election:

- (a) does not hold any other directorship in listed public companies in the last three years;
- (b) does not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he/her has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in respect of each of the following retiring Directors proposed to be re-elected at the AGM.

Ms. Ma Huijun

Ms. Ma Huijun, aged 38, has been appointed as an executive Director and the Chairman of the Board on 21 November 2019. She graduated from the advanced seminar on entrepreneurial management innovation as organised by the School of Continuing Education, Tsinghua University in 2016. Ms. Ma currently serves as an executive director and the general manager of Shenzhen Qianhai Huiying Supply Chain Services Co., Ltd. (深圳前海惠盈供應鏈服務有限公司) and Shenzhen Daxing Huashangshi Business Development Co., Ltd. (深圳大興華商實業務發展有限公司), respectively. Ms. Ma participated in the overall planning, development and operation of a number of large-scale textile companies and apparel companies. She has accumulated more than 20 years of experience in the textile and apparel industry and has organised and participated in cross-border and cross-industry supply chain business exchanges for many times.

Ms. Ma had entered into a service contract with the Company for a term of 3 years from 21 November 2019 and shall be subject to retirement and re-election at the Company's annual general meeting in accordance with the Articles. Ms. Ma is entitled to a salary of HK\$80,000 per month which is determined by arm's length negotiation between Ms. Ma and the Company and with reference to her duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

Mr. Lai Aizhong

Mr. Lai Aizhong, aged 53, has been appointed as an executive Director on 21 November 2019. He graduated from the Beijing Technological College (北京技術研修學院) and obtained the EMBA in Tsinghua University. Mr. Lai has extensive experience in corporate management, merger and acquisition and corporate taxation. He is currently the executive director of Shenzhen Fully Investment Administration Co., Ltd. (深圳市富來投資管理有限公司), the chairman of the board of directors of Shenzhen Bosum Asset Management Limited (深圳市博商資產管理有限公司, “Shenzhen Bosum”), the chairman of the board of directors of China Bosum Asset Management Limited (Hong Kong) (中國博商資產管理有限公司(香港)), the President of Tsinghua University in Shenzhen Bosum Association Industry Association (深圳清華大學博商同學會行業協會), the General Manager of Tsinghua University in Shenzhen Bo Business Partnership Fund (深圳市清華大學博商基金), the Guangdong Region Managing Partner of Zhejiang Changsheng Venture Capital Partnership (浙江常晟創業投資合夥企業), the director of Guangzhou Aodelin Electronics Co., Ltd. (廣州市澳錫林電子有限公司) and the director of Zhuzhou Seed Cemented Carbide Technology Co., Ltd. (株洲西迪硬質合金科技有限公司). Mr. Lai served as an executive Director and the chairman of the Board of the Company from 3 March 2016 to 14 January 2017.

As at the Latest Practicable Date, Mr. Lai individually holds 17,120,000 shares of the Company and, through his 51% shareholdings of Shenzhen Bosum, is interested in 11,680,000 shares of the Company within the meaning of Part XV of the SFO.

Mr. Lai Aizhong had entered into a service contract with the Company for a term of 3 years from 21 November 2019 and shall be subject to retirement and re-election at the Company’s annual general meeting in accordance with the Articles. Mr. Lai is entitled to a salary of HK\$50,000 per month which is determined by arm’s length negotiation between Mr. Lai and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

Mr. Huang Shuhui

Mr. Huang Shuhui, aged 55, has been appointed as an independent non-executive Director on 21 November 2019. He graduated from Shanghai Customs College with a master’s degree. Mr. Huang served as the manager of the management department of the Enterprise Management Office, the director of the Enterprise Office of Jieyang County (揭陽縣企業管理辦公室), the director of the Finance and Trade Office of Jiedong County (揭東縣財貿辦) and concurrently served as the general manager and the secretary of Party Committee of the Foreign Trade Company (對外貿易公司); he was a member of the preparation group of Chaoshan Airport and concurrently served as the legal person and chairman of Chaoshan Airport Industrial Company (潮汕機場實業公司); he served as the legal person and managing director of Jiangxi Zhongziyuan Investment Guarantee Co., Ltd. (江西省中資源投資擔保有限公司).

Mr. Huang currently serves as the president of the Guangdong Chamber of Commerce in Jiangxi Province (江西省廣東商會); and the legal person and managing director of Jiangxi Zhongziyuan Investment Guarantee Co., Ltd. (江西省中資源投資擔保有限公司).

Mr. Huang Shuhui had entered into a service contract with the Company for a term of 3 years from 21 November 2019 and shall be subject to retirement and re-election at the Company's annual general meeting in accordance with the Articles. Mr. Huang is entitled to a salary of HK\$11,000 per month which is determined by arm's length negotiation between Mr. Huang and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

The Board would consider to enhance its diversity with different expertise when re-electing an independent non-executive Director. Mr. Huang Shuhui has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. He has various experience in the management of an organization that is benefit to the Group's business. The Board considers Mr. Huang Shuhui is independent and can bring further contribution to the Board and its diversity.

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日成控股有限公司

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(Stock Code: 3708)

**SUPPLEMENTAL NOTICE OF
2019 ANNUAL GENERAL MEETING**

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that an annual general meeting (the “Meeting”) of Yat Sing Holdings Limited (the “Company”) will be held on Wednesday, 4 December 2019 at 3:00 p.m. at Room 1316, 13th Floor, Tower A, New Mandarin Plaza, No. 14 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong for considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company in addition to the resolutions set out in the notice of the Company dated 24 October 2019:

ORDINARY RESOLUTIONS

9. To re-elect Ms. Ma Huijun as an executive Director.
10. To re-elect Mr. Lai Aizhong as an executive Director.
11. To re-elect Mr. Huang Shuhui as an independent non-executive Director.

By order of the Board of
YAT SING HOLDINGS LIMITED
Ma Huijun
Chairman

Hong Kong, 25 November 2019

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares of the Company in respect of which each such proxy is so appointed.
2. In order to be valid, the second proxy form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. Completion and delivery of the second proxy form shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the second proxy form shall be deemed to be revoked.

SUPPLEMENTAL NOTICE OF 2019 ANNUAL GENERAL MEETING

4. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 29 November 2019 to Wednesday, 4 December 2019, both days inclusive. During such period, no share transfers will be effected. In order to be eligible to attend and vote at the Meeting, unregistered holders of shares 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, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Thursday, 28 November 2019.
6. In relation to the proposed resolutions nos. 9, 10 and 11 as set out in this supplemental notice, details of the additional retiring Directors standing for re-election, namely Ms. Ma Huijun, Mr. Lai Aizhong and Mr. Huang Shuhui as Directors, are set out in appendix to the supplemental circular.
7. Any voting at the meeting shall be taken by poll.
8. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.