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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Dimmi Life Holdings Limited, you should at once hand this circular, together 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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Dimmi
DIMMI LIFE HOLDINGS LIMITED
迪米生活控股有限公司

(formerly known as Milestone Builder Holdings Limited 進階發展集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1667)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Dimmi Life Holdings Limited to be held at Unit 1701, 17th Floor, Office Tower 1, The Harbourfront, 18 Tak Fung Street, Kowloon East, Hong Kong on Friday, 29 September 2023 at 11:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.DimmiLife.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it 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 but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:30 a.m. on Wednesday, 27 September 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

Should any information regarding the Annual General Meeting and the closure of the register of members of the Company set out in this circular differ from those disclosed in the annual results announcement of the Company dated 29 June 2023, please consider the information in this circular as the standard and final.

28 July 2023

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Unit 1701, 17th Floor, Office Tower 1, The Harbourfront, 18 Tak Fung Street, Kowloon East, Hong Kong on Friday, 29 September 2023 at 11:30 a.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, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Dimmi Life Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular
“Latest Practicable Date”	24 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company

DEFINITIONS

“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, Macau and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinances (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 issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

LETTER FROM THE BOARD

Dimmi
DIMMI LIFE HOLDINGS LIMITED
迪米生活控股有限公司

(formerly known as Milestone Builder Holdings Limited 進階發展集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1667)

Executive Directors:

Mr. Ge Zhang (*Chairman*)

Ms. Hou Lingling

Mr. Liu Ning

Registered Office:

3rd Floor, Century Yard

Cricket Square, P.O. Box 902

Grand Cayman KY1-1103

Cayman Islands

Independent Non-executive Directors:

Mr. Chu Kin Ming

Mr. Ho Wing Sum

Mr. Ho Siu Keung

*Headquarters and Principal Place of
Business in Hong Kong:*

Unit 1701, 17th Floor

Office Tower 1

The Harbourfront

18 Tak Fung Street

Kowloon East

Hong Kong

28 July 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 29 September 2023, at 11:30 a.m..

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108 of the Articles of Association, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company, provided that every Director (including those appointed for a specific item) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Further, pursuant to the Article 112 of the Articles of Association, any Director appointed by the Board to fill a causal vacancy shall hold office only until the first general meeting of the Company after his appointment and shall be eligible for re-election at that meeting.

In accordance with Articles 108 and 112 of the Articles of Association, Mr. Ge Zhang, Ms. Hou Lingling and Mr. Liu Ning, all being executive Directors and Mr. Chu Kin Ming, an independent non-executive Director, shall retire from office at the Annual General Meeting. Mr. Ge Zhang, Ms. Hou Lingling, Mr. Liu Ning and Mr. Chu Kin Ming, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 29 September 2022, a general mandate was granted to the Directors to buy back Shares. Such mandate will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total of 96,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 29 September 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total of 192,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting 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 decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.DimmiLife.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority 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 the Annual General Meeting (i.e. not later than 11:30 a.m. on Wednesday, 27 September 2023) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting to be held on Friday, 29 September 2023, the register of members of the Company will be closed from Tuesday, 26 September 2023 to Friday, 29 September 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 Annual General Meeting, unregistered holders of shares of the Company shall ensure that all 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 not later than 4:00 p.m. on Monday, 25 September 2023.

Should any information regarding the Annual General Meeting and the closure of the register of members of the Company above differ from those disclosed in the annual results announcement of the Company dated 29 June 2023, please consider the information in this circular as the standard and final.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Dimmi Life Holdings Limited
Ge Zhang
Chairman

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) GE ZHANG, AGED 53, EXECUTIVE DIRECTOR

Position and experience

Mr. Ge Zhang (戈張) (“**Mr. Ge**”), aged 53, is our executive Director. He was appointed as a Director on 29 June 2023. Mr. Ge serves as the chairman of the Board, a member of the Remuneration Committee and as the chairman of the Nomination Committee. He is responsible for the financial aspects and the formulation of business development strategies of our Group.

Mr. Ge has almost 20 years of experience in management and research and development. Mr. Ge is the founder of SuperD Technology Group (超多維科技集團). He has been dedicated in the field of optics, in particular to the research and development of 3D graphic vision technology since 2004. He has won the first prize of National Technology Invention Awards of the People’s Republic of China, and has been awarded as a national-level talent of High-Level Professional in Shenzhen. Mr. Ge was the chairman of Shenzhen 3D Display Industry Alliance (深圳3D顯示產業聯盟理事長) and a member of the Sixth Chinese People’s Political Consultative Conference of Shenzhen.

In 2017, Mr. Ge founded Shenzhen Chaowei Zhimei Technology Co., Ltd. (深圳超維智美科技有限公司) (later renamed as Shenzhen Dimmi Life Technology Co., Ltd. (深圳迪米生活科技有限公司)) (“**Shenzhen Dimmi Life**”), which is currently a subsidiary of the Company and mainly engaged in the research and development of new intelligent personal care products.

He served as the chairman of Shenzhen Dimmi Life, responsible for the company’s overall strategic operation and business planning. At the end of 2019, he was awarded as a local-level talent of High-Level Professional in Shenzhen.

Length of service

Mr. Ge entered into a service contract with the Company for a term of three years from 29 June 2023. His service contract may be terminated in accordance with the provisions therein by either party giving to the other party not less than one months’ written notice. Mr. Ge will hold office until the first general meeting of the Company after this appointment and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with its articles of association.

Relationships

Save as disclosed above, Mr. Ge does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Interests in Shares

As at the Latest Practicable Date, Mr. Ge did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to Mr. Ge's service contract with the Company, the annual remuneration payable to Mr. Ge shall be HK\$1,000,000.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Ge involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ge that need to be brought to the attention of the Shareholders.

(2) HOU LINGLING, AGED 43, EXECUTIVE DIRECTOR

Position and experience

Ms. Hou Lingling (侯玲玲) (“**Ms. Hou**”), aged 43, is our executive Director. She was appointed as a Director on 28 December 2020. Ms. Hou serves as a member of the Remuneration Committee and Nomination Committee. She is responsible for the financial aspects and the formulation of business development strategies of our Group.

Ms. Hou is one of the shareholders and the general manager of Shenzhen Ruijia Jewellery Company Limited (深圳市瑞嘉珠寶有限公司) (“**Shenzhen Ruijia**”), a distributor with up to 35 stores of a well-known jewellery brand in Hong Kong and has been recognised with the best sales performance awards by the said jewellery brand. Ms. Hou has been appointed as the general manager of Shenzhen Ruijia since August 1999. Her role as the general manager involves day-to-day operation of the company's business, formulating the annual, quarterly and monthly budgets, managing the operation of the retail stores, exploration of new retail market, liaising with the company's brand strategic partnership and relationship with the landlords of the company's various stores.

Ms. Hou is also the supervisor of Shenzhen Zhong Ying Tai De Pictures Company Limited (深圳中影泰得影業股份有限公司) and Shenzhen Zhong Ying Tai De Cinema Development Company Limited (深圳中影泰得院線發展有限公司), which principally engage in cinema investment consultancy, management and planning in the PRC and cinema business operations in more than 15 cities in the PRC, respectively.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Length of service

Ms. Hou has entered into a service contract with the Company for an initial term of three years commencing from 28 December 2020 subject to termination by either party giving to the other not less than one month's prior written notice.

Relationships

Save as disclosed above, Ms. Hou does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Ms. Hou held 75% interest or 720,000,000 shares of the Company pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to Ms. Hou's service contract with the Company, the annual remuneration payable to Ms. Hou shall be HK\$1,000,000.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Ms. Hou involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Hou that need to be brought to the attention of the Shareholders.

(3) LIU NING, AGED 46, EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Position and experience

Mr. Liu Ning (劉寧) ("Mr. Liu"), aged 46, was appointed as our executive Director on 30 December 2022 and as our Chief Executive Officer on 29 June 2023. Mr. Liu also serves as a member of our Remuneration Committee and Nomination Committee. He is responsible for the operational aspects of our Group.

Mr. Liu obtained his bachelor degree from Northwest University of the PRC in 1998 and his master degree from XiDian University of the PRC in 2002. Mr. Liu has been the vice president of supply chain and general manager of Shenzhen Dimmi Life Technology Co., Ltd. since 2021 and he has been responsible for developing the innovative products in personal care industry, supply chain management and sales in global.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

From 2008 to 2010, Mr. Liu was the Senior CAE Manager of Greater China region in Synopsys Inc., (NASDAQ: SNPS) and was mainly responsible for supporting IP business development and customer technical evaluation and adoption in Greater China region. From 2007 to 2008, Mr. Liu was the SOC Manager of AltoBeam, Inc. and was responsible for developing the first generation of DMBT digital TV decoder chip. From 2002 to 2007, Mr. Liu was the manager of logic design in VIA Technology and was responsible for chip design in Personal Computer motherboard.

Length of service

Mr. Liu entered into a service contract with the Company for a term of three years from 30 December 2022. His service contract may be terminated in accordance with the provisions therein by either party giving to the other party not less than one month's written notice. Mr. Liu will hold office until the first general meeting of the Company after this appointment and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with its articles of association.

Relationships

Save as disclosed above, Mr. Liu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Mr. Liu did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to Mr. Liu's service contract with the Company, the annual remuneration payable to Mr. Liu shall be HK\$2,000,000.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders.

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

(4) CHU KIN MING, AGED 42, INDEPENDENT NON-EXECUTIVE DIRECTOR**Position and experience**

Mr. Chu Kin Ming (朱健明) (“**Mr. Chu**”), aged 42, was appointed as our independent non-executive Director on 28 December 2020. Mr. Chu serves as chairman of the audit committee of the Company and a member of our Remuneration Committee and Nomination Committee. He is responsible for participating in making significant decisions and giving advice on corporate governance, connected transactions and remuneration and nomination of Directors and senior management of our Group.

Mr. Chu holds a Bachelor of Arts degree in Accountancy from the Hong Kong Polytechnic University and the Executive Master Degree of Business Administration of the Chinese University of Hong Kong. He is currently an independent non-executive director of each of SK Target Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8427), Kelfred Holdings Limited, a company listed on the Stock Exchange (stock code: 1134), Optima Automobile Group Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8418) and China Oil Gangran Energy Group Holdings Limited, a company listed on the GEM of Stock Exchange (stock code: 8132). Mr. Chu has approximately 20 years of experience in the field of auditing, accounting, management and company secretarial matters. He is currently the company secretary of each of Sino-Life Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8296) and OCI International Holdings Limited, a company listed on the Stock Exchange (stock code: 329). Mr. Chu has worked as senior management in various Hong Kong listed companies and as auditor in international audit firms.

Mr. Chu is a fellow member of The Association of Chartered Certified Accountants. He is also a member of The Hong Kong Institute of Certified Public Accountants, Chartered Institute of Management Accountants, The Chartered Governance Institute and The Hong Kong Chartered Governance Institute. Mr. Chu has extensive experience in the field of accounting and financial management.

Recommendation of the Nomination Committee

The Nomination Committee considered the gender, age, educational background, professional expertise, industry experience and the time commitment in other listed companies of Mr. Chu and was of the view that he is suitably qualified and expected to make a positive contribution to the performance of the Board. It therefore made recommendation for Mr. Chu to be re-elected as an independent non-executive Director. The Nomination Committee also assessed the independence of Mr. Chu and considered Mr. Chu as independent to the Company.

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

The Board was also of the opinion that Mr. Chu's background and extensive knowledge in accounting will contribute positively to the proper function and the diversity of the Board.

Length of service

Mr. Chu has entered into an appointment letter with the Company for an initial term of three years commencing from 28 December 2020 subject to termination by either party giving to the other not less than one month's prior written notice.

Relationships

Save as disclosed above, Mr. Chu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

Interests in Shares

As at the Latest Practicable Date, Mr. Chu did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to Mr. Chu's letter of appointment with the Company, the annual director's fee payable to Mr. Chu shall be HK\$144,000.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Chu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chu that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 960,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 960,000,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 96,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the 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 a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

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 audited accounts contained in the annual report of the Company for the year ended 31 March 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2022		
July	0.275	0.250
August	0.310	0.250
September	0.320	0.310
October	0.350	0.260
November	0.360	0.280
December	0.365	0.290
2023		
January	0.355	0.300
February	0.385	0.315
March	0.400	0.350
April	0.350	0.340
May	0.400	0.285
June	0.300	0.255
July (<i>up to the Latest Practicable Date</i>)	0.280	0.250

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Ms. Hou Lingling controls the exercise of voting rights of 720,000,000 Shares representing 75% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the individual and aggregate shareholdings of the Concert Party Group would be increased as follows:

	Number of Shares held	Percentage of shareholding as at the Latest Practicable Date	Percentage of shareholding assuming exercise of Share Buy-back Mandate in full
Ms. Hou Lingling	<u>720,000,000</u>	<u>75%</u>	<u>83.3%</u>

The increase in shareholding of Ms. Hou Lingling would result in the aggregate number of Shares in the public hands being reduced to less than 25%. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the previous six months, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

Dimmi
DIMMI LIFE HOLDINGS LIMITED
迪米生活控股有限公司

(formerly known as Milestone Builder Holdings Limited 進階發展集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1667)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**” or “**AGM**”) of Dimmi Life Holdings Limited (the “**Company**”) will be held at Unit 1701, 17th Floor, Office Tower 1, The Harbourfront, 18 Tak Fung Street, Kowloon East, Hong Kong on Friday, 29 September 2023 at 11:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 March 2023.
2.
 - (a) To re-elect Mr. Ge Zhang as an executive director and chairman of the board of directors of the Company.
 - (b) To re-elect Ms. Hou Lingling as an executive director of the Company.
 - (c) To re-elect Mr. Liu Ning as an executive director of the Company.
 - (d) To re-elect Mr. Chu Kin Ming as an independent non-executive director of the Company.
 - (e) To authorize the board of directors to fix the respective directors’ remuneration.
3. To re-appoint auditors and to authorize the board of directors to fix their remuneration.
4. 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, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;

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(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes 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 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

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. 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, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

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- (ii) the exercise of options under a share option scheme of the Company; and
- (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,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes 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 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
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that

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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.”

By Order of the Board
Dimmi Life Holdings Limited
Ge Zhang
Chairman

Hong Kong, 28 July 2023

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy or if he holds two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney 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 not less than 48 hours before the time appointed for the above meeting (i.e. not later than 11:30 a.m. on Wednesday, 27 September 2023) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting 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 Tuesday, 26 September 2023 to Friday, 29 September 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all 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 not later than 4:00 p.m. on Monday, 25 September 2023.
5.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal or “extreme conditions after super typhoons” announced by the Government of Hong Kong is/are expected to be in force at any time after 8:00 a.m. on the date of the AGM, the AGM will be postponed and shareholders of the Company will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
 - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal or “extreme conditions after super typhoons” announced by the Government of Hong Kong is/are lowered or cancelled at or before 8:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.
 - (c) The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

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- (d) After considering their own situations, shareholders of the Company should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
- 6. Should any information regarding the AGM and the closure of the register of members of the Company in the circular of the Company and the Notice both dated 28 July 2023 differ from those disclosed in the annual results announcement of the Company dated 29 June 2023, please consider the information in the said circular and the Notice as the standard and final.