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

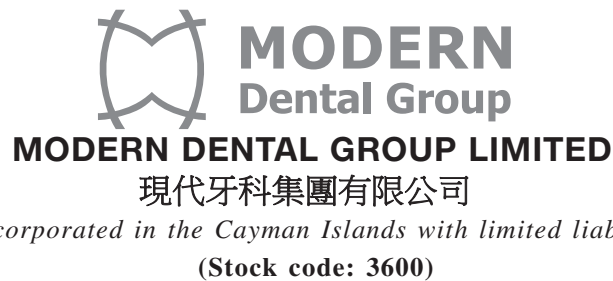
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Modern Dental Group 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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**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE SHARES  
AND  
PROPOSED PAYMENT OF FINAL DIVIDEND OUT  
OF SHARE PREMIUM ACCOUNT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of Modern Dental Group Limited to be held at Suite 1701 - 07, 17/F., CEO Tower, 77 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong on Thursday, May 23, 2019 at 2:30 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 2:30 p.m. on Tuesday, May 21, 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.moderndentalgp.com](http://www.moderndentalgp.com)).

April 16, 2019

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Suite 1701 - 07, 17/F., CEO Tower, 77 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong on Thursday, May 23, 2019 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 21 to 24 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”	Modern Dental Group 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
“Final Dividend”	the proposed final dividend of HK1.4 cents per share as recommended by the Board
“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 of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Latest Practicable Date”	April 8, 2019, 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 as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of US\$0.01 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 of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately HK\$683,069,000 as at December 31, 2018 based on the audited consolidated financial statements of the Company as at that date
“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

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LETTER FROM THE BOARD

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現代牙科集團有限公司

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

**(Stock code: 3600)**

*Executive Directors:*

Chan Kwun Fung (*Chairman*)  
Chan Kwun Pan (*Vice-Chairman*)  
Ngai Shing Kin (*Chief Executive Officer*)  
Ngai Chi Ho Alwin (*Chief Operating Officer*)  
Chan Yik Yu (*Chief Marketing Officer*)  
Chan Chi Yuen  
Chan Ronald Yik Long

*Independent Non-executive Directors:*

Cheung Wai Bun Charles, J.P.  
Chan Yue Kwong Michael  
Wong Ho Ching  
Cheung Wai Man William

*Registered Office:*

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

*Principal Place of Business in*

*Hong Kong:*

Room 01-07, 09-16  
17/F., CEO Tower  
77 Wing Hong Street  
Cheung Sha Wan  
Kowloon, Hong Kong

April 16, 2019

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE NEW SHARES  
AND  
PROPOSED PAYMENT OF FINAL DIVIDEND OUT  
OF SHARE PREMIUM ACCOUNT  
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 Thursday, May 23, 2019.

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## LETTER FROM THE BOARD

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### **2. PROPOSED RE-ELECTION OF DIRECTORS**

Pursuant to Article 84 of the Articles of Association, one third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation at each annual general meeting. The Directors to retire by rotation shall be those who have been longest in office since their last re-election or appointment and as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with Article 84 of the Articles of Association, Chan Kwun Fung, Chan Kwun Pan, Ngai Shing Kin and Ngai Chi Ho Alwin, executive Directors, shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the Annual General Meeting 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 May 24, 2018, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse 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 of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 98,674,600 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.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on May 24, 2018, a general mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will lapse 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 of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting

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## LETTER FROM THE BOARD

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(i.e. a total of 197,349,200 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. PROPOSED PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT**

The Board has recommended declaration and payment of a final dividend of HK1.4 cents per Share out of the Share Premium Account for the year ended December 31, 2018, subject to the Shareholders' approval at the Annual General Meeting.

As at the Latest Practicable Date, the Company has 986,746,000 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate amount of HK\$13,814,444. Subject to the fulfilment of the conditions set out in the paragraph headed "Conditions of the Payment of Final Dividend out of Share Premium Account" below, the Final Dividend is intended to be paid out of the Share Premium Account pursuant to Article 134 of the Articles of Association and in accordance with the Cayman Companies Law.

As at December 31, 2018, based on the audited consolidated financial statements of the Company, the amount standing to the credit of the Share Premium Account was approximately HK\$683,069,000. Following the payment of the Final Dividend, there will be a remaining balance of approximately HK\$669,255,000 standing to the credit of the Share Premium Account.

#### **Conditions of the Payment of Final Dividend out of Share Premium Account**

The payment of the Final Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Final Dividend out of the Share Premium Account pursuant to Article 134 of the Articles of Association; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company shall be, immediately following the date on which the Final Dividend is proposed to be paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the above conditions, it is expected that the Final Dividend will be paid in cash on Monday, June 24, 2019 to Shareholders whose names appear on the Register of Members of the Company as at close of business on Monday, June 3, 2019, being the record date for determination of entitlements to the Final Dividend.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid.

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## LETTER FROM THE BOARD

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### **Reasons for and effect of the payment of Final Dividend out of Share Premium Account**

The Board considers it is appropriate to distribute the Final Dividend in recognition of Shareholders' support.

After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it is appropriate and proposes that Final Dividend be paid out of the Share Premium Account in accordance with Article 134 of the Articles of Association and the Cayman Companies Law. The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole.

The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

### **Closure of Register of Members**

The Register of Members of the Company will be closed from Thursday, May 30, 2019 to Monday, June 3, 2019, (both days inclusive), for the purpose of determining the entitlement to the Final Dividend for the year ended December 31, 2018. The record date will be Monday, June 3, 2019. In order to qualify for the Final Dividend, unregistered holders of Shares shall ensure that all transfer documents accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, May 29, 2019.

## **6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 21 to 24 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.moderndentalgp.com](http://www.moderndentalgp.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 certified copy of such power or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. 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.



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## LETTER FROM THE BOARD

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### 7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the proposed granting of the Share Buy-back Mandate and the Issuance Mandate, and the proposed payment of Final Dividend out of the Share Premium Account 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  
**Chan Kwun Fung**  
*Chairman and Executive Director*

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

**(1) CHAN KWUN FUNG, AGED 64, EXECUTIVE DIRECTOR**

***Position and Experience***

Mr. Chan Kwun Fung is an executive Director of the Company and the chairman of the Board. Mr. Chan joined the Group in November 1991. He is also the director, the chairman, the legal representative, and/or the supervisor of certain subsidiaries of the Company. Mr. Chan is primarily responsible for the overall strategic planning and management of the Group.

Mr. Chan is a dental technician and has over 30 years of experience in the dental prosthesis field. His experience includes research, design and development of dental prosthesis-related production techniques and management.

Mr. Chan did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

***Length of service***

Mr. Chan Kwun Fung was appointed as a Director on July 5, 2012 and designated as an executive Director and the chairman of the Board on June 19, 2015. There is a service agreement between Mr. Chan and the Company for a term of three years commencing from December 15, 2018. Mr. Chan is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association of the Company.

***Relationships***

Mr. Chan Kwun Fung is the brother of Mr. Chan Kwun Pan (vice chairman of the Board, executive Director and substantial shareholder of the Company), father of Mr. Chan Chi Yuen (executive Director of the Company), and uncle of Dr. Chan Ronald Yik Long (executive Director of the Company) and Ms. Chan Yik Yu (executive Director of the Company) and the shareholder of Trier Holdings Limited (controlling shareholder of the Company). Save as disclosed, Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Mr. Chan Kwun Fung was interested or deemed to be interested in 474,118,263 Shares or underlying Shares pursuant to Part XV of the SFO.

***Director's emoluments***

The salary, allowances and benefits in kind of Mr. Chan Kwun Fung for the year ended December 31, 2018 was approximately HK\$2,124,000.

***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. Chan 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. Chan that need to be brought to the attention of the Shareholders.

**(2) CHAN KWUN PAN, AGED 61, EXECUTIVE DIRECTOR*****Position and Experience***

Mr. Chan Kwun Pan is an executive Director and the vice chairman of the Board. Mr Chan Kwun Pan is the founder of the Group and develops the business since 1986. He is also the director, and/or the supervisor of certain subsidiaries of the Company. Mr. Chan is primarily responsible for the overall strategic planning and management of the Company and its subsidiaries.

Mr. Chan obtained a craft certificate in dental mechanics from The Hong Kong Polytechnic University (formerly known as The Hong Kong Polytechnic) in November 1975.

Mr. Chan is a dental technician and has over 30 years of experience in the dental prosthesis field. His experience includes research, design and development of dental prosthesis-related production techniques and management. Mr. Chan has been a vice chairman of the Shenzhen Nanshan Foreign Enterprise's Chamber of Commerce since May 2001. Mr. Chan was a member of the Political Consultative Committee of Nanshan District, Shenzhen in the People's Republic of China between October 2006 and October 2016.

Mr. Chan did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

***Length of service***

Mr. Chan Kwun Pan was appointed as a Director on July 5, 2012 and designated as an executive Director and vice chairman of the Board on June 19, 2015. There is a service agreement between Mr. Chan and the Company for a term of three years commencing from December 15, 2018. Mr. Chan is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association of the Company.

***Relationships***

Mr. Chan is the brother of Mr. Chan Kwun Fung (chairman of the Board, executive director and substantial shareholder of the Company), father of Dr. Chan Ronald Yik Long (executive director of the Company) and Ms. Chan Yik Yu (executive director of the Company) and uncle of Mr. Chan Chi Yuen (executive director of the Company) and the shareholder of Trieria Holdings Limited (controlling shareholder of the Company). Save as disclosed, Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Mr. Chan Kwun Pan was interested or deemed to be interested in 474,118,263 Shares or underlying Shares pursuant to Part XV of the SFO.

***Director's emoluments***

The salary, allowances and benefits in kind of Mr. Chan Kwun Pan for the year ended December 31, 2018 was approximately HK\$2,124,000.

***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. Chan 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. Chan that need to be brought to the attention of the Shareholders.

**(3) NGAI SHING KIN, AGED 70, EXECUTIVE DIRECTOR***Position and Experience*

Mr. Ngai Shing Kin is an executive Director, the chief executive officer and a member of the remuneration committee of the Company. Mr. Ngai joined the Group in April 1996. He is also the director, the president, the manager, treasury, secretary, and/or the supervisor of certain subsidiaries of the Company. Mr. Ngai is primarily responsible for the overall strategic planning and the corporate policy for the operations of the Group.

Mr. Ngai was conferred honorary university fellowship from the University of Hong Kong in September 2017. He obtained a master's degree in management (technology) from the University of Melbourne in Australia in December 1994 and a bachelor's degree in education from the University of Melbourne (Hawthorn Institute of Education) in Australia in May 1995. Mr. Ngai also obtained a Fellowship (dental) from The British Institute of Surgical Technologists (now known as The British Institute of Dental and Surgical Technologists) in the United Kingdom in May 1982, the dental technician's certificate from the City and Guilds of London Institute in the United Kingdom in June 1977, the dental technician's advanced certificate in orthodontic technology from the City and Guilds of London Institute in the United Kingdom in June 1980, the dental technician's advanced certificate in prosthodontic technology in June 1980, the dental technician's advanced certificate in crown and bridge technology from the City and Guilds of London Institute in the United Kingdom in June 1983, and the licentiateship of the City and Guilds for dental technology from the City and Guilds of London Institute in the United Kingdom in May 1990.

Mr. Ngai has over 51 years of experience in the dental prosthesis field. Prior to joining the Group, Mr. Ngai was a student dental technician and a dental technician in Department of Health, the Government of the Hong Kong Special Administrative Region (formerly known as Medical and Health Department, the Government of Hong Kong) from 1967 to 1970 and from 1970 to 1979, respectively. From 1979 to 1981, he was a lecturer at The Hong Kong Polytechnic University (formerly known as The Hong Kong Polytechnic) and was primarily responsible for teaching dental technology. From 1981 to 1998, he was an instructor dental technologist at the Faculty of Dentistry, The University of Hong Kong and was primarily responsible for teaching dental technology. Mr. Ngai is the co-author of "A Colour Atlas of Resin Bond Retained Prostheses — A practical guide", a book published in 1989.

Mr. Ngai did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

***Length of service***

Mr. Ngai Shing Kin was appointed as a Director on July 5, 2012 and designated as an executive Director on June 19, 2015. There is a service agreement between Mr. Ngai and the Company for a term of three years commencing from December 15, 2018. Mr. Ngai is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association of the Company.

***Relationships***

Mr. Ngai Shing Kin is the father of Mr. Ngai Chi Ho Alwin (executive director of the Company). Save as disclosed, Mr. Ngai does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Mr. Ngai Shing Kin was interested or deemed to be interested in 98,040,998 Shares or underlying Shares pursuant to Part XV of the SFO.

***Director's emoluments***

The salary, allowances and benefits in kind of Mr. Ngai Shing Kin for the year ended December 31, 2018 was approximately HK\$4,214,000.

***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. Ngai 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. Ngai that need to be brought to the attention of the Shareholders.

**(4) NGAI CHI HO ALWIN, AGED 41, EXECUTIVE DIRECTOR*****Position and Experience***

Mr. Ngai Chi Ho Alwin is an executive Director, the chief operating officer and a member of the nomination committee of the Company. Mr. Ngai joined the Group in 2006. He is also the director, the chairman, the general manager, and/or the legal representative of certain subsidiaries of the Company. Mr. Ngai is primarily responsible for the general operations and devising business strategies of the Group.

Mr. Ngai obtained an executive master of business administration (EMBA) degree from the City University of Hong Kong in October 2018, a master's degree in applied commerce (marketing) from the University of Melbourne in Australia in March 2006 and a bachelor's degree in laws and a bachelor's degree in science (with honors) from the University of Melbourne in Australia in April 2002. He was admitted as a barrister and solicitor of the Supreme Court of Victoria in Australia in November 2002.

Mr. Ngai has over 12 years of experience in the dental prosthesis field. Prior to joining the Group, he was a solicitor of Ian Polak Barristers & Solicitors, being a law firm, from January 2003 to December 2005. He has also been a member of The Academy of Dental Materials, a consortium of dental professionals founded in 1941 in the United States, since June 2014. He is also an observing member of the ISO Technical committees of ISO/TC109/SC9 Dental CAD/CAM Systems, ISO/TC106/SC2 Prosthodontic Materials and affiliate of the International College of Prosthodontists.

Mr. Ngai did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

***Length of service***

Mr. Ngai Chi Ho Alwin was appointed as a Director on September 22, 2014 and designated as an executive Director on June 19, 2015. There is a service agreement between Mr. Ngai and the Company for a term of three years commencing from December 15, 2018. Mr. Ngai is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.



***Relationships***

Mr. Ngai Chi Ho Alwin is the son of Mr. Ngai Shing Kin (executive Director and Chief Executive Officer). Save as disclosed, Mr. Ngai 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. Ngai Chi Ho Alwin was interested or deemed to be interested in 63,122,304 Shares or underlying Shares pursuant to Part XV of the SFO.

***Director's emoluments***

The salary, allowances and benefits in kind of Mr. Ngai Chi Ho Alwin for the year ended December 31, 2018 was approximately HK\$2,454,000.

***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. Ngai 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. Ngai 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 986,746,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 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 up to the date of the Annual General Meeting, i.e. being 986,746,000 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 98,674,600 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 applicable 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 December 31, 2018) 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:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2018</b>		
April	2.500	2.150
May	2.360	2.180
June	2.280	1.860
July	2.050	1.810
August	1.950	1.700
September	1.750	1.360
October	1.450	1.220
November	1.550	1.320
December	1.410	1.260
<b>2019</b>		
January	1.360	1.200
February	1.620	1.320
March	1.620	1.270
April ( <i>up to the Latest Practicable Date</i> )	1.360	1.290

**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, Mr. Chan Kwun Fung and Mr. Chan Kwun Pan, executive Directors and controlling Shareholders (as defined in the Listing Rules), were together control the exercise of voting rights of 474,118,263 Shares representing approximately 48.04% 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 aggregate shareholding of Mr. Chan Kwun Fung and Mr. Chan Kwun Pan would be increased to approximately 53.38% of the issued share capital of the Company.

The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

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.

**8. SHARE BUY-BACK MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had bought back a total of 8,910,000 Shares of the Company on the Stock Exchange and the details are set out below.

Date of Buy-back	No. of Shares	Price Per Share	
		Highest HK\$	Lowest HK\$
October 2, 2018	103,000	1.420	1.410
October 3, 2018	208,000	1.400	1.390
October 4, 2018	107,000	1.400	1.390
October 5, 2018	111,000	1.400	1.380
October 8, 2018	121,000	1.390	1.380
October 9, 2018	206,000	1.390	1.360
October 10, 2018	140,000	1.390	1.360
October 11, 2018	200,000	1.340	1.310
October 12, 2018	280,000	1.340	1.320
October 15, 2018	179,000	1.350	1.300

Date of Buy-back	No. of Shares	Price Per Share	
		Highest HK\$	Lowest HK\$
October 16, 2018	135,000	1.340	1.320
October 18, 2018	112,000	1.330	1.310
October 19, 2018	380,000	1.320	1.280
October 22, 2018	176,000	1.380	1.320
October 23, 2018	178,000	1.350	1.330
October 24, 2018	159,000	1.360	1.350
October 25, 2018	149,000	1.340	1.310
October 26, 2018	139,000	1.350	1.330
October 29, 2018	151,000	1.330	1.320
October 30, 2018	140,000	1.370	1.330
October 31, 2018	142,000	1.330	1.320
November 1, 2018	100,000	1.390	1.370
November 5, 2018	41,000	1.430	1.410
November 6, 2018	84,000	1.450	1.440
November 7, 2018	113,000	1.470	1.440
November 8, 2018	140,000	1.480	1.450
November 9, 2018	176,000	1.450	1.430
November 12, 2018	110,000	1.440	1.430
November 13, 2018	108,000	1.430	1.410
November 14, 2018	113,000	1.460	1.420
November 15, 2018	110,000	1.440	1.430
November 16, 2018	100,000	1.400	1.380
November 19, 2018	100,000	1.400	1.380
November 20, 2018	121,000	1.390	1.370
November 21, 2018	117,000	1.400	1.390
November 26, 2018	120,000	1.470	1.450
November 27, 2018	110,000	1.480	1.450
December 3, 2018	100,000	1.380	1.380
December 4, 2018	110,000	1.370	1.370
December 5, 2018	103,000	1.340	1.340
December 6, 2018	125,000	1.340	1.330
December 7, 2018	100,000	1.350	1.340
December 10, 2018	110,000	1.340	1.330
December 11, 2018	110,000	1.370	1.340
December 12, 2018	100,000	1.360	1.350
December 13, 2018	100,000	1.350	1.340
December 14, 2018	100,000	1.300	1.290
December 17, 2018	100,000	1.310	1.310
December 18, 2018	76,000	1.310	1.300

<b>Date of Buy-back</b>	<b>No. of Shares</b>	<b>Price Per Share</b>	
		<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
December 19, 2018	76,000	1.320	1.300
December 20, 2018	76,000	1.320	1.300
December 21, 2018	76,000	1.310	1.300
December 27, 2018	77,000	1.300	1.290
December 28, 2018	78,000	1.290	1.280
December 31, 2018	129,000	1.320	1.290
January 2, 2019	100,000	1.300	1.290
January 3, 2019	200,000	1.270	1.240
January 4, 2019	120,000	1.300	1.270
January 7, 2019	100,000	1.310	1.300
January 8, 2019	100,000	1.340	1.330
January 9, 2019	65,000	1.360	1.340
January 10, 2019	100,000	1.360	1.350
January 11, 2019	100,000	1.350	1.340
January 14, 2019	100,000	1.350	1.340
January 15, 2019	100,000	1.340	1.340
January 16, 2019	100,000	1.340	1.330
January 17, 2019	100,000	1.350	1.330
January 18, 2019	100,000	1.360	1.340
January 21, 2019	100,000	1.350	1.340
January 22, 2019	100,000	1.330	1.330
January 23, 2019	100,000	1.340	1.330
January 24, 2019	50,000	1.340	1.340
January 25, 2019	50,000	1.340	1.330
March 29, 2019	100,000	1.340	1.330

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## NOTICE OF ANNUAL GENERAL MEETING

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現代牙科集團有限公司

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

**(Stock code: 3600)**

Notice is hereby given that the annual general meeting of Modern Dental Group Limited (the “**Company**”) will be held at 2:30 p.m. on Thursday, May 23, 2019 at Suite 1701 - 07, 17/F., CEO Tower, 77 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended December 31, 2018.
2. To declare a final dividend out of the share premium account of the Company.
3. To re-elect directors of the Company (the “**Directors**”) and to authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
4. To re-appoint auditors and to authorize the Board to fix their remuneration.
5. 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 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;
- (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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors 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 during or after the end of Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) 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);
  - (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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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



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## NOTICE OF ANNUAL GENERAL MEETING

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- (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).”

7. 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 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 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 5 of the Notice, provided that such number of share shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board  
**Chan Kwun Fung**  
*Chairman and Executive Director*

Hong Kong, April 16, 2019

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## NOTICE OF ANNUAL GENERAL MEETING

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*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 meeting convened by this notice is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the number of shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy.
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 certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 2:30 p.m. on Tuesday, May 21, 2019. 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 Monday, May 20, 2019 to Thursday, May 23, 2019, 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, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, May 17, 2019.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Thursday, May 30, 2019 to Monday, June 3, 2019, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, 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, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, May 29, 2019.