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

If you have sold or transferred all your shares in Casablanca Group Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Casablanca Group Limited

卡撒天嬌集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2223)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AMENDMENTS TO AND RESTATEMENT OF THE MEMORANDUM AND
ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Casablanca Group Limited to be held at Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 27 May 2019 at 2:30 p.m. is set out on pages 26 to 30 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.casablanca.com.hk).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying 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 holding of the annual general meeting 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.

24 April 2019

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DEFINITIONS

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 Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 27 May 2019 at 2:30 p.m., the notice of which is set out on pages 26 to 30 of this circular
“Articles”	the articles of association of the Company currently in force
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Chairman”	the chairman of the Board
“CHENG & CHENG”	CHENG & CHENG LIMITED, Certified Public Accountants
“Company”	Casablanca Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholders”	World Empire Investment Inc., Mr. Cheng Sze Kin, Mr. Cheng Sze Tsan and Ms. Wong Pik Hung
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate as defined in paragraph 2(a) of the letter from the Board in this circular
“Latest Practicable Date”	15 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company currently in force
“Notice”	the notice convening the Annual General Meeting which is set out on pages 26 to 30 of this circular
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan
“Proposed Amendments”	proposed amendments to the Memorandum and Articles as set out in Appendix III to this circular
“Proposed Restatement”	proposed restatement of the Memorandum and Articles incorporating and consolidating the Proposed Amendments and all previous amendments to the Memorandum and Articles approved and adopted by the Company to replace the existing Memorandum and Articles
“Repurchase Mandate”	the general mandate as defined in paragraph 2(b) of the letter from the Board in this circular
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share Option Scheme”	the share option scheme adopted by the Company on 22 October 2012
“Share(s)”	the ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong

LETTER FROM THE BOARD



Casablanca Group Limited

卡撒天嬌集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2223)

Executive Directors:

Mr. Cheng Sze Kin (*Chairman*)

Mr. Cheng Sze Tsan (*Vice-chairman and
Chief Executive Officer*)

Ms. Wong Pik Hung

Registered Office:

P.O. Box 309

Ugland House

Grand Cayman KY1-1111

Cayman Islands

Independent Non-executive Directors:

Mr. Lo Siu Leung

Dr. Cheung Wah Keung

Mr. Chow On Wa

*Head Office and Principal Place
of Business in Hong Kong:*

5/F Yan Hing Centre

9-13 Wong Chuk Yeung Street

Fotan

New Territories

Hong Kong

24 April 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AMENDMENTS TO AND RESTATEMENT OF THE MEMORANDUM AND
ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting for (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the extension of Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of retiring Directors; and (v) the Proposed Amendments to and Proposed Restatement of the Memorandum and Articles.

LETTER FROM THE BOARD

2. ISSUE MANDATE AND ITS EXTENSION AND REPURCHASE MANDATE

At the last annual general meeting of the Company held on 25 May 2018, general mandates were granted to the Directors to issue and repurchase Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to allot, issue or deal with additional Shares not exceeding 20% of the total number of the Shares of the Company as at the date of passing of such resolution (i.e. a total number of Shares not exceeding 51,686,400 Shares based on the issued share capital of the Company of 258,432,000 Shares as at the Latest Practicable Date and assuming that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting) (the “Issue Mandate”);
- (b) to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of the Shares of the Company as at the date of passing of such resolution (i.e. a total number of Shares not exceeding 25,843,200 Shares based on the issued share capital of the Company of 258,432,000 Shares as at the Latest Practicable Date and assuming that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting) (the “Repurchase Mandate”); and
- (c) to extend the Issue Mandate by adding an amount representing the total number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the Annual General Meeting as set out on pages 26 to 30 of this circular. With reference to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles, at every annual general meeting of the Company, 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 and all the Directors who retire at the forthcoming annual general meeting shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Mr. Cheng Sze Kin and Mr. Cheng Sze Tsan will retire from office by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election at the same meeting.

Pursuant to Article 16.3 of the Articles, any Director elected and so appointed by ordinary resolution in general meeting shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Dr. Cheung Wah Keung and Mr. Chow On Wa will hold office only until the Annual General Meeting and shall then be eligible for re-election at the same meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director(s) in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the Directors for re-election are set out in Appendix II to this circular.

4. PROPOSED AMENDMENTS TO AND RESTATEMENT OF THE MEMORANDUM AND ARTICLES

Reference is made to the announcement published by the Company on 28 March 2019. As set out in the said announcement, the Board proposes to seek approval from the Shareholders at the Annual General Meeting for the Proposed Amendments and Proposed Restatement so as to, among other things, reflect the current requirements of the Listing Rules and to make other house-keeping improvements to the existing Memorandum and Articles.

The major Proposed Amendments include the following:

1. to update references to the relevant Companies Law of Cayman Islands and Companies Ordinance of Hong Kong;
2. to reflect the current requirements and provisions of the Listing Rule, including the insertion of the definition of "close associate" and making corresponding changes to the relevant provisions relating to voting by a Director on matters in which he or any of his close associates is materially interested and revising the relevant provision regarding payment to any Director or past Director of any sum by way of compensation for loss of office in line with requirement under the Listing Rules;

LETTER FROM THE BOARD

3. to update the notice period on registration of transfers and the notice period of an annual general meeting and any extraordinary general meeting to reflect the current requirements and provisions of the Listing Rules; and
4. to update means of a notice of meeting of the Board given to each Director.

The Company has been advised by its legal advisers that the Proposed Amendments to and Proposed Restatement of the Memorandum and Articles are not inconsistent with the requirements of the Listing Rules and the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendment to and Proposed Restatement of the Memorandum and Articles for a company listed on the Stock Exchange.

Details of the Proposed Amendments to the Memorandum and Articles are set out in Appendix III to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 26 to 30 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the extension of Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of retiring Directors; and (v) the Proposed Amendments to and Proposed Restatement of the Memorandum and Articles.

Pursuant to Rule 13.39(4) of the Listing Rules, save and except resolutions which relate to procedural or administrative matters, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of 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 the Stock Exchange (www.hkexnews.hk) and the Company (www.casablanca.com.hk). Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it, 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, 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 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 and in such event, your proxy form shall be deemed to be revoked.

LETTER FROM THE BOARD

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors consider that the proposals for the granting/extension of the Issue Mandate, the Repurchase Mandate, the re-election of retiring Directors and the Proposed Amendments to and Proposed Restatement of the Memorandum and Articles are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all these resolutions to be proposed at the Annual General Meeting.

8. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 22 May 2019 to Monday, 27 May 2019 (both days inclusive), during which no transfer of shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all completed transfer documents accompanying with the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. (Hong Kong time) on Tuesday, 21 May 2019 (the last share registration date to determine shareholders' voting right).

Yours faithfully,
On behalf of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable 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 Repurchase Mandate.

1. LISTING RULES RELATING TO REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

- (a) the shares proposed to be purchased by the company are fully-paid up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the provisions of Rule 10.06(1)(b) of the Listing Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make such purchase, by way of an ordinary resolution which complies with the provisions of Rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have general authority from the Shareholders to enable the Company to repurchase the Shares in the market.

Repurchase of the Shares may, depending on the market conditions and funding arrangements of the Company 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 repurchase will benefit the Company and the Shareholders as a whole.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 258,432,000 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 Repurchase 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 258,432,000 Shares, the Directors will be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total number of the Shares not exceeding 25,843,200 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Company is empowered by the Memorandum and Articles to repurchase the Shares. The laws of the Cayman Islands provide that a purchase of Shares may be made (to the extent of the par value of such shares) out of profits, share premium account or the proceeds of a fresh issue of shares made for such purpose or out of capital provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the repurchase is authorised by the Memorandum and Articles; and that any premium payable on a repurchase of Shares may be made out of profits, the Company's share premium account or out of capital provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Memorandum and Articles.

The Company may not repurchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

5. IMPACT OF REPURCHASES

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 financial statements contained in the annual report of the Company for the year ended 31 December 2018, being the date to which the latest audited financial statements of the Company have been made up) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an 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.

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, the Controlling Shareholders collectively held 162,000,000 Shares, representing 62.69% of the total issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of Controlling Shareholders will, based on their current shareholding, be increased to approximately 69.65% of the total issued share capital of the Company.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase that may be made under the Repurchase Mandate. Assuming that there is no further issue of the Shares between the Latest Practicable Date and the date of repurchase of the Shares made by the Company, the exercise of the Repurchase Mandate in full will not result in the number of the Shares held by the public falling below 25% as required by Rule 8.08 of the Listing Rules. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding falling below such prescribed percentage.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or 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 Repurchase 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 Repurchase Mandate is approved by the Shareholders.

8. THE DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Memorandum and Articles, the Listing Rules, the laws of the Cayman Islands and all other applicable laws.

9. MARKET PRICES OF THE SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the past 12 months preceding the Latest Practicable Date were as follows:

Month	Highest (HK\$)	Lowest (HK\$)
2018		
April	1.20	0.84
May	1.13	0.95
June	1.10	0.97
July	1.04	0.84
August	0.98	0.61
September	1.09	0.65
October	1.09	0.88
November	0.94	0.86
December	1.00	0.84
2019		
January	0.95	0.76
February	0.87	0.79
March	0.90	0.72
April (up to the Latest Practicable Date)	0.90	0.76

10. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company or its subsidiaries during the six months ended on the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting, are provided below.

(1) MR. CHENG SZE KIN – EXECUTIVE DIRECTOR

Mr. Cheng Sze Kin, aged 58, is one of the founders of the Group to establish the Group's business in May 1993. He was appointed as a Director on 2 April 2012 and re-designated as an Executive Director and the Chairman of the Board on 22 October 2012. He is currently the director of all the subsidiaries of the Group incorporated in Hong Kong and the BVI. He is responsible for strategic planning of the Group, in particular product development and production. He has over 20 years of experience in the production of bedding products and textile trading. Mr. Cheng Sze Kin is the spouse of Ms. Wong Pik Hung and the brother of Mr. Cheng Sze Tsan, both of whom are also Executive Directors.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Cheng Sze Kin was interested in 40% of World Empire Investment Inc. ("World Empire"), which was in turn interested in 58.0% of the Company's issued share capital. Therefore, Mr. Cheng Sze Kin was deemed to be interested in such 58.0% of the Company's issued share capital. Mr. Cheng Sze Kin was also interested in 1.8% of the Company's issued share capital and the options granted under the Share Option Scheme to subscribe 1,400,000 shares of the Company. Mr. Cheng Sze Kin was deemed to be interested in 1.3% of the Company's issued share capital held by and the options granted to his spouse, Ms. Wong Pik Hung, under the Share Option Scheme to subscribe 1,400,000 shares of the Company. Save as disclosed above, Mr. Cheng Sze Kin was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Director's emolument

Mr. Cheng Sze Kin has renewed his service contract with the Company for a term of three years commencing from 1 September 2018, unless terminated by not less than three months' notice in writing served by either party. The annual salary of Mr. Cheng Sze Kin was HK\$2,366,000 with effect from 1 April 2019, subject to annual review of the Company's Remuneration Committee. The emolument of Mr. Cheng Sze Kin was determined with reference to the prevailing market rate of similar position and his qualifications, experience and duties and responsibilities within the Group. The Company may provide Mr. Cheng Sze Kin with other benefits, which may be determined from time to time by the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. Cheng Sze Kin has not held or did not hold any other directorship in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as disclosed under the Listing Rules) of the Company and has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Cheng Sze Kin that need to be brought to the attention of the Shareholders.

Suitability

The nomination committee of the Company has assessed the suitability of Mr. Cheng Sze Kin by reference to the Company's Directors' nomination policy and board diversity policy and considers Mr. Cheng Sze Kin is a suitable candidate for holding a directorship of the Company.

(2) MR. CHENG SZE TSAN – EXECUTIVE DIRECTOR

Mr. Cheng Sze Tsan, aged 46, is one of the founders of the Group to establish the Group's business in May 1993. He was appointed as a Director on 2 April 2012 and re-designated as an Executive Director and Vice-chairman of the Board on 22 October 2012. He is currently the director of all the subsidiaries of the Group incorporated in Hong Kong and BVI. Mr. Cheng Sze Tsan was appointed as the Chief Executive Officer of the Company on 1 September 2016 and is responsible for strategic planning of the Group, in particular product development and sales management. He has over 20 years of experience in the bedding products industry. He is the brother of Mr. Cheng Sze Kin and the brother-in-law of Ms. Wong Pik Hung, both of whom are also Executive Directors. Mr. Cheng Sze Tsan is awarded by the Federation of Hong Kong Industries as "Young Industrialists of Hong Kong" in 2013 and has been appointed as standing committee member of Chinese People's Political Consultative Conference Guangzhou Committee (Huangpu District) since August 2015.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Cheng Sze Tsan was interested in 35% of World Empire, which is in turn interested in 58.0% of the Company's issued share capital. Therefore, Mr. Cheng Sze Tsan was deemed to be interested in such 58.0% of the Company's issued share capital, by virtue of Mr. Cheng Sze Tsan's interests in World Empire. Mr. Cheng Sze Tsan is also interested in 1.6% of the Company's issued share capital and the options granted under the Share Option Scheme to subscribe 1,400,000 shares. Save as disclosed above, Mr. Cheng Sze Tsan was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Director's emolument

Mr. Cheng Sze Tsan has renewed his service contract with the Company for a term of three years commencing from 1 September 2018, unless terminated by not less than three months' notice in writing served by either party. The annual salary of Mr. Cheng Sze Tsan was HK\$2,366,000 with effect from 1 April 2019, subject to annual review of the Company's Remuneration Committee. The emolument of Mr. Cheng Sze Tsan is determined with reference to the prevailing market rate of similar position, his duties, qualifications, experience and responsibilities within the Group. The Company may provide Mr. Cheng Sze Tsan with other benefits, which may be determined from time to time by the Company.

Other information and matters that need to disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. Cheng Sze Tsan has not held or did not hold any other directorship in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as disclosed under the Listing Rules) of the Company and has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Cheng Sze Tsan that need to be brought to the attention of the Shareholders.

Suitability

The nomination committee of the Company has assessed the suitability of Mr. Cheng Sze Tsan by reference to the Company's Directors' nomination policy and board diversity policy and considers Mr. Cheng Sze Tsan is a suitable candidate for holding a directorship of the Company.

(3) DR. CHEUNG WAH KEUNG (“DR. CHEUNG”) – INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Cheung Wah Keung, aged 58, was appointed as an Independent Non-executive Director on 26 May 2017. He is currently the chairman of Shinhint Group and Tai Sing Industrial Company Limited. He has more than 30 years of experience in trading and manufacturing of consumer electronic products. Dr. Cheung is currently an independent non-executive director of Sky Light Holdings Limited (stock code: 3882) and PanAsialum Holdings Company Limited (stock code: 2078). He was also an independent non-executive director and non-executive chairman of Harmonic Strait Financial Holdings Limited (currently named as Asia Investment Finance Group Limited and stock code: 33) from June 2007 to September 2016 and September 2013 to September 2016 respectively. The shares of above companies with stock code indicated are listed on the Stock Exchange.

Dr. Cheung holds a bachelor degree in business administration, a master degree in global political economy from The Chinese University of Hong Kong and a master degree in corporate governance, a doctor degree in business administration from The Hong Kong Polytechnic University. He was awarded by the Federation of Hong Kong Industries as “Young Industrialist of Hong Kong” in 2005 and “Certificates of Merit in Directorship” by the Hong Kong Institutes of Directors in 2006. He has taken up a variety of roles, including the president of the Hong Kong Young Industrialists Council from 2015 to 2016, the chairman of each of the Departmental Advisory Committee of Marketing Department of City University of Hong Kong and the Advisory Board for Master of Corporate Governance of The Hong Kong Polytechnic University. Furthermore, he is a committee member of the Council of The Hang Seng University of Hong Kong.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Dr. Cheung was interested in the options granted under the Share Option Scheme to subscribe 250,000 shares of the Company. Save as disclosed above, Dr. Cheung was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Director’s emolument

As set out in the letter of re-appointment entered into by Dr. Cheung and the Company dated 25 May 2018, the re-appointment was for a term of one year commencing from 25 May 2018 and ending at the conclusion of Annual General Meeting, unless terminated by one month’s notice in writing served by either party. The annual Director’s emolument of Dr. Cheung was HK\$228,000 with effect from 1 April 2019, subject to annual review by the Company’s Remuneration Committee. The emolument of Dr. Cheung was determined with reference to the prevailing market rate of similar position and his qualifications, experience and duties and responsibilities within the Group. The Company may provide Dr. Cheung with other benefits, which may be determined from time to time by the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Dr. Cheung has not held or did not hold any other directorship in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as disclosed under the Listing Rules) of the Company and has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Dr. Cheung that need to be brought to the attention of the Shareholders.

Independence requirement

The Company has reviewed the annual confirmation of independence from Dr. Cheung. The nomination committee of the Company has assessed the independence and suitability of Dr. Cheung by reference to the Directors' nomination policy and board diversity policy of the Company and has formed the view that Dr. Cheung has met the independence requirement set out in Rule 3.13 of the Listing Rules and is independent.

(4) MR. CHOW ON WA ("MR. CHOW") – INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chow On Wa, aged 57, was appointed as an Independent Non-executive Director on 26 May 2017. He is currently the director of JTF Development Limited which provides professional management and investment consulting services to various clients. Mr. Chow has over 20 years of experience in management of retail business of home accessories in the PRC. During 1986 to 2001, he worked for IKEA Group for 15 years. He was a general manager for India and Pakistan regional office of IKEA and subsequently stationed in the PRC. During 1995 to 2001, Mr. Chow was responsible for IKEA's retail and operational management in the PRC and opened the first retail shopping mall in the PRC for IKEA Group in 1997. He established Amfield Consultants Limited, which engaged in consultancy on management and strategic planning in business and retailing in the PRC, in 2001. Mr. Chow established New Concept International Enterprise Limited, in 2004, which was engaged in retailing of home accessories across the PRC focusing on shopping malls and department stores, and mainly distributed internationally renowned brands, including Frette, Trussardi-home and Esprit-home etc., until its business was sold to Li & Fung Limited, the shares of which are listed on the Stock Exchange (stock code: 494), in 2013. From 2013 to June 2016, Mr. Chow was a senior vice president of Global Brands Group Holding Limited, the shares of which are listed on the Stock Exchange (stock code: 787) after its spin-off from Li & Fung Limited in 2014, and was responsible for management of its multi-branded home accessory business covering all over Asia. Mr. Chow holds a bachelor degree in engineering from University of Manchester in the United Kingdom.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chow was interested in the options granted under the Share Option Scheme to subscribe 250,000 shares of the Company. Save as disclosed above, Mr. Chow was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Director's emolument

As set out in the letter of re-appointment entered into by Mr. Chow and the Company dated 25 May 2018, the re-appointment was for a term of one year commencing from 25 May 2018 and ending at the conclusion of Annual General Meeting, unless terminated by one month's notice in writing served by either party. The annual Director's emolument of Mr. Chow was HK\$228,000 with effect from 1 April 2019, subject to annual review by the Company's Remuneration Committee. The emolument of Mr. Chow was determined with reference to the prevailing market rate of similar position and his qualifications, experience and duties and responsibilities within the Group. The Company may provide Mr. Chow with other benefits, which may be determined from time to time by the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. Chow has not held or did not hold any other directorship in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as disclosed under the Listing Rules) of the Company and has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Chow that need to be brought to the attention of the Shareholders.

Independence requirements

The Company has reviewed the annual confirmation of independence from Mr. Chow. The nomination committee of the Company has assessed the independence and suitability of Mr. Chow by reference to the Directors' nomination policy and board diversity policy of the Company and has formed the view that Mr. Chow has met the independence requirement set out in Rule 3.13 of the Listing Rules and is independent.

The following are the Proposed Amendments to the existing Memorandum and the existing Articles. Unless otherwise specified, clauses, paragraphs and numbers referred to herein are clauses, paragraphs and numbers of the Proposed Restatement:

Memorandum number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Memorandum)
4.	<p>Except as prohibited or limited by the Companies Law (2012<u>2018</u> Revision), the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law (2012<u>2018</u> Revision) and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.</p>

Memorandum number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Memorandum)
6.	<p>The share capital of the Company is HK\$50,000,000 divided into 500,000,000 shares of a nominal or par value of HK\$0.10 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (2012<u>2018</u> Revision) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.</p>
7.	<p>If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Law (2012<u>2018</u> Revision) and, subject to the provisions of the Companies Law (2012<u>2018</u> Revision) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.</p>
Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
2.2 “Associate associate”	<p>shall <u>have the meaning given to it in the Listing Rules.</u> mean, in relation to any Director:</p> <p>(i) his spouse and any of his or his spouse’s children or step-children, natural or adopted, under the age of 18 (together, the “family interests”);</p> <p>(ii) the trustees, acting in their capacity as such trustees, of any trust of which he or any of his family interests is a beneficiary or, in the case of a discretionary trust, is (to his knowledge) a discretionary object;</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
	<p>(iii) any company in the equity capital of which he, his family interests, and/or any of the trustees referred to in paragraph (ii) above, acting in their capacity as such trustees, taken together are directly or indirectly interested (other than through their respective interests in the capital of the Company) so as to exercise or control the exercise of 30% (or such other amount as may from time to time be specified in the HK Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board and any other company which is its subsidiary; and</p> <p>(iv) any other persons who would be deemed to be an “associate” of the Director under the Listing Rules.</p>
“close associate”	shall have the meaning given to it in the Listing Rules.
“Companies Law” or “Law”	shall mean the Companies Law (20122018 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
“Companies Ordinance”	shall mean the Companies Ordinance (Cap. 32622 of the Laws of Hong Kong) as in force from time to time.
“HK Code on Takeovers and Mergers”	Shall mean the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
2.6	Sections 8 and 19(3) of the Electronic Transactions Law shall not apply.
4.8	The register may, on 14 <u>10</u> business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.
4.9	Any register held in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a member without charge and any other person on payment of such fee not exceeding HK\$2.50 (or such higher amount as may from time to time be permitted under the Listing Rules) as the Board may determine for each inspection. Any member may require a copy of the register, or any part thereof, on a payment as the Companyshare registrar may prescribe. The Companyshare registrar shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Companyshare registrar .

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
7.9	<p>The registration of transfers may, on <u>10 business</u>14 days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.</p>
12.4	<p>An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive <u>inclusive</u> of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 13.1) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
16.22	<p>A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his <u>close associates</u> (or, if required by the Listing Rules, <u>his other associates</u>) Associates has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>(a) the giving of any security or indemnity either:</p> <p>(i) to the Director or any of his <u>close associates</u> Associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his <u>close associates</u> Associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his <u>close associates</u> Associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(c) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p>(i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his <u>close associates</u> Associates may benefit; or</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
	<p>(ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their <u>close associates</u>Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his <u>close associates</u>Associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(d) any contract or arrangement in which the Director or any of his <u>close associates</u>Associates is/ are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p>
16.23	Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not prohibited from voting under Article 16.22(a)) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.
18.3	<p>Except as would <u>be permitted by the Companies Ordinance</u>, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, the Company shall not directly or indirectly:</p> <p>(a) make a loan to a Director or his <u>close associates</u>Associates or a director of any holding company of the Company <u>or a body corporate controlled by such a director or Director</u>;</p> <p>(b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director <u>or a body corporate controlled by such a director or Director</u>;</p> <p>or</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
	(c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.
20.2	A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours' notice thereof shall be given to each Director either in writing or by telephone or by <u>email</u> , facsimile, telex or telegram at the address or telephone, <u>email address</u> , facsimile or telex number from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine.

NOTICE OF ANNUAL GENERAL MEETING



Casablanca Group Limited

卡撒天嬌集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2223)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Casablanca Group Limited (the “Company”) will be held at Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 27 May 2019 at 2:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2018.
2.
 - (a) To re-elect Mr. Cheng Sze Kin as an Executive Director of the Company;
 - (b) To re-elect Mr. Cheng Sze Tsan as an Executive Director of the Company;
 - (c) To re-elect Dr. Cheung Wah Keung as an Independent Non-executive Director of the Company;
 - (d) To re-elect Mr. Chow On Wa as an Independent Non-executive Director of the Company; and
 - (e) To authorise the board of directors (“Board”) of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint CHENG & CHENG LIMITED, Certified Public Accountants, as auditor of the Company and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company, and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers, subject to all applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of option under a share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees of the Company or the Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company;
 - (iii) the exercise of rights of subscription or conversion under the terms of any warrants or any securities, which carry rights to subscribe for or are convertible into shares of the Company, issued by the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for 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 the Shares of the Company as at the date of this resolution and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose 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 law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

“Rights Issue” means an offer of shares or other securities of the Company 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 exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong).

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

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase or otherwise acquire shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be purchased or otherwise acquired by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose 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 law to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, to pass with or without amendments, the following resolution as an ordinary resolution:
- “**THAT** conditional upon the passing of the resolutions set in items 4 and 5 of the notice convening the annual general meeting (the “Notice”), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the total number of the Company’s shares (“Shares”) which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the total number of Shares purchased or otherwise acquired by the Company pursuant to the general mandate referred to in the resolution set out in item 5 of the Notice, provided that such extended amount shall not exceed 10% of the total number of the issued Shares of the Company as at the date of passing this resolution.”
7. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:
- “**THAT** the proposed amendments to and restatement of the memorandum and articles of association of the Company as set out in the circular of the Company dated 24 April 2019 be approved; and the amended and restated memorandum of association and articles of association of the Company in the form produced to the meeting, a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting and that the directors of the Company be and are hereby authorised to do all the things necessary to implement the adoption of the amended and restated memorandum and articles of association of the Company.”

By Order of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

Hong Kong, 24 April 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (a) Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on behalf of him/her. A proxy needs not be a Shareholder. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (b) In order to be valid, a 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 or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Wednesday, 22 May 2019 to Monday, 27 May 2019 (both days inclusive), during which no transfer of shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting of the Company, all completed transfer documents accompanying with the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. (Hong Kong time) on Tuesday, 21 May 2019 (the last share registration date to determine shareholders' voting right).
- (d) Where there are joint registered holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most, or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand in the register in respect of the relevant joint holding.
- (e) Please refer to Appendix II to the circular of the Company dated 24 April 2019 for the details of the retiring/proposed Directors subject to re-election and election at the Annual General Meeting.
- (f) Please refer to Appendix III to the circular of the Company dated 24 April 2019 for the details of the proposed amendments to the memorandum and articles of association of the Company.
- (g) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 11:00 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will publish an announcement on the websites of the Company (www.casablanca.com.hk) and the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and venue of the rescheduled meeting.
- (h) The memorandum and articles of association of the Company are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the proposed amendments to the memorandum and articles of association of the Company and the proposed amended and restated memorandum and articles of association of the Company as referred to in the proposed resolution item 7 above is purely a translation only. Should there be any discrepancy, the English version shall prevail.

As at the date of this notice, the Board comprises Mr. Cheng Sze Kin (Chairman), Mr. Cheng Sze Tsan (Vice- chairman) and Ms. Wong Pik Hung as the Executive Directors; and Mr. Lo Siu Leung, Dr. Cheung Wah Keung and Mr. Chow On Wa as the Independent Non-executive Directors.