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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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CROSSTEC Group Holdings Limited (“**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CROSSTEC Group Holdings Limited
易緯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3893)

**PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 7/F., Tower One, Lippo Centre, 89 Queensway, Hong Kong on Thursday, 21 November 2019 at 11:00 a.m. (“**Annual General Meeting**”) (or any adjournment thereof), is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the Annual General Meeting is sent to you with this circular. If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event by 11:00 a.m. on Tuesday, 19 November 2019 or not less than 48 hours before the time appointed for holding any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such case, the form of proxy previously submitted shall be deemed to be revoked.

22 October 2019

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 7/F., Tower One, Lippo Centre, 89 Queensway, Hong Kong on Thursday, 21 November 2019 at 11:00 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“CGH (BVI)”	CGH (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability, which is owned by each of Mr. Lee and Ms. Leung as to 50%
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	CROSSTEC Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder”	has the same meaning as defined in the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 4(A) in the notice convening the Annual General Meeting

DEFINITIONS

“Latest Practicable Date”	16 October 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Lee”	Mr. Lee Wai Sang (李偉生), the chairman of the Board, an executive Director and the chief executive officer of the Company, the spouse of Ms. Leung and a Controlling Shareholder of the Company
“Ms. Leung”	Ms. Leung Mo Shan Jackie (梁慕珊), the spouse of Mr. Lee, an executive assistant of the Group and a Controlling Shareholder of the Company
“Nomination Committee”	the nomination committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase the fully paid-up Shares up to 10% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 4(B) in the notice convening the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company (or where there is any alteration to the nominal value of such share(s) after the passing of the relevant resolution(s) at the Annual General Meeting, share(s) of such new nominal value in the share capital of the Company)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

Reference to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD

CROSSTEC Group Holdings Limited 易緯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3893)

Executive Directors:

Mr. Lee Wai Sang

(Chairman and Chief Executive Officer)

Mr. Lau King Lok

Mr. Leung Pak Yin

Registered office:

P.O. Box 1350

Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

Independent non-executive Directors:

Mr. So Chi Hang

Mr. Heng Ching Kuen Franklin

Mr. Shing Wai Yip

*Headquarter and principal place of
business in Hong Kong:*

20th Floor

625 King's Road

North Point

Hong Kong

22 October 2019

To the Shareholders

Dear Sir or Madam,

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; and (ii) the re-election of retiring Directors will be proposed to seek approval of the Shareholders.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the Issue Mandate to enable the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 2,400,000,000. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed Issue Mandate is 480,000,000.

LETTER FROM THE BOARD

Ordinary resolutions will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the number of issued Shares as at the date of the passing of the relevant resolution and to extend the Issue Mandate by an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate to cover Shares repurchased by the Company.

As at the Latest Practicable Date, the aggregate number of Shares in issue was 2,400,000,000. Accordingly, subject to the passing of the relevant resolutions and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 240,000,000 Shares.

The Issue Mandate and the Repurchase Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by applicable laws or the Articles to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Company in a general meeting prior to the next annual general meeting following the Annual General Meeting, whichever is the earliest.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares pursuant to the Issue Mandate (if granted).

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises three executive Directors, namely Mr. Lee Wai Sang, Mr. Lau King Lok and Mr. Leung Pak Yin, and three independent non-executive Directors, namely Mr. So Chi Hang ("**Mr. So**"), Mr. Heng Ching Kuen Franklin ("**Mr. Heng**") and Mr. Shing Wai Yip ("**Mr. Shing**").

According to Article 112 of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed under Article 112 of the Articles shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Mr. Shing was appointed as an independent non-executive Director on 25 January 2019, and he is subject to retirement and re-election at the Annual General Meeting pursuant to Article 112 of the Articles and, being eligible, offers himself for re-election.

According to Article 108 of the Articles, at each annual general meeting, 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 provided that every Director shall be subject to retirement by rotation at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

LETTER FROM THE BOARD

Accordingly, each of Mr. So and Mr. Heng will retire and, being eligible, offer himself for re-election as Director at the Annual General Meeting.

The Nomination Committee has considered the extensive experience of Mr. So in financial, the extensive experience of Mr. Heng in banking and financial and the extensive experience of Mr. Shing in hospitality industry procurement, and their working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that each of Mr. So, Mr. Heng and Mr. Shing has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. Each of Mr. So, Mr. Heng and Mr. Shing possess the perspective, skill and experience that can bring to the Board and ensure diversity in the composition of the Board.

The Nomination Committee has assessed and reviewed the written confirmation of independence from each of Mr. So, Mr. Heng and Mr. Shing based on the independence criteria as set out in the Listing Rules. The Board is of the view that there is nothing that would affect the exercise of independent judgement by each of Mr. So, Mr. Heng and Mr. Shing. Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of each of Mr. So, Mr. Heng and Mr. Shing as independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole and has proposed that all the above retiring Directors to stand for re-election as Directors at the Annual General Meeting.

Information on the Directors offered themselves for re-election is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

- (1) the grant of the Issue Mandate;
- (2) the grant of the Repurchase Mandate;
- (3) the grant of the Extension Mandate; and
- (4) the re-election of retiring Directors.

LETTER FROM THE BOARD

If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event by 11:00 a.m. on Tuesday, 19 November 2019 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 18 November 2019 to Thursday, 21 November 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant Share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Friday, 15 November 2019.

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 Company. 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.

RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of retiring Directors are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL INFORMATION

Your attention is drawn to the additional information as set out in Appendix I and Appendix II to this circular.

MISCELLANEOUS

In case of any inconsistency between the English version and the Chinese translation of this circular, the English version shall prevail.

Yours faithfully,
On behalf of the Board
CROSSTEC Group Holdings Limited
Lee Wai Sang
Chairman and Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 2,400,000,000 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 4(B) as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 2,400,000,000 Shares in issue and assuming that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 240,000,000 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on 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 if the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits or the share premium account of the company or, if authorised by the Articles and subject to the Companies Law, out of capital.

5. IMPACT OF REPURCHASES

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 30 June 2019, being the date to which the most recent published audited accounts of the Company were made up. However, the Directors do not propose 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 of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Trading price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2018		
October	0.076	0.054
November	0.072	0.054
December	0.070	0.057
2019		
January	0.068	0.053
February	0.073	0.054
March	0.082	0.062
April	0.087	0.065
May	0.065	0.055
June	0.076	0.052
July	0.057	0.041
August	0.062	0.039
September	0.061	0.046
October (up to and including the Latest Practicable Date)	0.045	0.038

7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, CGH (BVI) held 1,800,000,000 Shares, representing 75% of the issued share capital of the Company. CGH (BVI) is a company incorporated in the British Virgin Islands with limited liability, which is owned by each of Mr. Lee and Ms. Leung as to 50%. In the event that the Repurchase Mandate is exercised in full, the shareholding interest of CGH (BVI) would be increased to approximately 83.33% of the issued share capital of the Company. Such increase would not give rise to any general offer obligation under the Takeovers Code as the existing shareholding in the Company held by CGH (BVI) exceeds 50%. Nevertheless, the Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such an extent which will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the Listing Rules.

As at the Latest Practicable Date, the Directors are not aware of any consequence which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

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

The following sets out the information of the Directors, who will retire from office by rotation at the Annual General Meeting pursuant to the Articles and, being eligible, offer themselves for re-election.

1. **Mr. So Chi Hang (蘇智恒)**, aged 53, has been appointed as an independent non-executive Director since 22 August 2016. Mr. So is also the chairman of each of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company and a member of each of the Nomination Committee and the risk management committee of the Company (the “**Risk Management Committee**”). Mr. So is responsible for supervising and providing independent judgment to the Board. Mr. So has over 25 years of experience in finance with exposure in Hong Kong, the People’s Republic of China, Australia, Taiwan and Japan. From October 2015 to December 2017, Mr. So has been the vice president of project management of BSN Medical KK in Japan, where he was responsible for guiding and monitoring the work of local outsourced accounting service provider. Mr. So served as a business analyst consultant of STL Corp., Ltd from May 2011 to December 2013, where he provided independent consultation service in developing and monitoring the execution of business strategies. He served as an associate director of KCS Management & Consultancy (China) Co., Ltd from November 2008 to March 2011 and KCS Limited from September 2007 to November 2008, where he supervised the account servicing teams of the corporate accounting division. Mr. So held various positions while he was with ACNielsen (China) Ltd from October 1997 to April 2007 where his last position was the director of finance, where he was responsible for the management of all finance and accounting operations. He also served as an divisional accountant of the AFS Freight Management Group in Australia from July 1993 to April 1997, where he was responsible for accounting and taxation matters for the group’s non-Australian companies, including Hong Kong and Shanghai, Papua New Guinea, New Zealand and the United States. From April 1991 to June 1993, Mr. So served as an accountant of AIA Capital Corporation Limited. Before that, he served as the group accountant of Desh Group from June 1990 till 1991. Mr. So started his career as an auditor of Coopers & Lybrand from January 1989 to June 1990.

Mr. So obtained a bachelor of commerce degree from the University of Queensland in Australia in August 1988. He has been a certified practicing accountant of Australian Society of CPAs since October 1993.

Mr. So has renewed his letter of appointment with the Company for another term of one year commencing on 12 September 2019, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. So is entitled to an annual emolument of HK\$150,000, and sitting fees of HK\$2,500 for attending each meeting of the committees of the Board, which has been recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. His remuneration is subject to review by the Remuneration Committee and the Board from time to time.

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

Save as disclosed above, as at the Latest Practicable Date, Mr. So (i) did not hold any directorships in other listed company in the last three years; (ii) did not have any other major appointments and professional qualifications; (iii) did not hold any other position with the Company or other members of the Group; (iv) did not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) did not have or was not deemed to have any other interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there are no other matters need to be brought to the attention of the Shareholders in respect of the re-election of Mr. So.

2. **Mr. Heng Ching Kuen Franklin (幸正權)**, aged 54, has been appointed as an independent non-executive Director since 22 August 2016. He is also the chairman of the Risk Management Committee and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee. Mr. Heng is responsible for supervising and providing independent judgement to the Board. He has over 20 years of experience in banking and finance. Mr. Heng was an independent non-executive director of Tse Sui Luen Jewellery (International) Limited (stock code: 417) from November 2008 to December 2015. Since June 2011, Mr. Heng has been the managing partner and responsible officer of Springboard Capital Limited, an asset management company licensed by the Securities and Futures Commission of Hong Kong (“SFC”). Prior to that, Mr. Heng was the managing director of The Royal Bank of Scotland Plc, Hong Kong from May 2006 to October 2008. He was a director of HSBC Securities (Asia) Limited and held senior positions of other HSBC group companies from June 1999 to April 2006. He has held senior positions in several major private financial institutions in Hong Kong and had been registered with the Hong Kong Monetary Authority as an executive officer. He has been registered with the SFC as a responsible officer, carrying out various regulated activities.

Mr. Heng obtained a bachelor of arts and subsequently a master of arts in June 1988 and March 1992 respectively from the University of Cambridge. He has been a fellow member of The Institute of Chartered Accountants in England and Wales since December 2009 and The Hong Kong Institute of Directors since July 2009, and a member of The Hong Kong Institute of Certified Public Accountants.

Mr. Heng has renewed his letter of appointment with the Company for another term of one year commencing on 12 September 2019, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Heng is entitled to an annual emolument of HK\$150,000, and sitting fees of HK\$2,500 for attending each meeting of the committees of the Board, which has been recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. His remuneration is subject to review by the Remuneration Committee and the Board from time to time.

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

Save as disclosed above, as at the Latest Practicable Date, Mr. Heng (i) did not hold any directorships in other listed company in the last three years; (ii) did not have any other major appointments and professional qualifications; (iii) did not hold any other position with the Company or other members of the Group; (iv) did not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) did not have or was not deemed to have any other interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there are no other matters need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Heng.

3. **Mr. Shing Wai Yip (成偉業)**, aged 51, has been appointed as an independent non-executive Director since 25 January 2019. Mr. Shing is also a member of the Audit Committee. Mr. Shing has 20 years specialised experience in hospitality industry procurement. Mr. Shing worked for Rosewood Hotel Group in Hong Kong from 2006 to 2018 where his last position held was corporate director of procurement, and was responsible for driving hotel pre-opening procurement programmes, formulating strategic plans to develop new hotel products, guiding purchasing decisions to support the group's branding, establishing products brand standards, establishing and implementing the group's contracts across the branded hotels, conducting the hotel annual operation management review (audit) to ensure hotel purchasing team meet with relevant purchasing policies, performance and code of ethics, monitoring the vendor performance, analysing the purchasing data to enhance or improve the purchasing performance, coordinating and supporting the shareholders requirements and providing guidance to hotel purchasing team. Mr. Shing had also worked for Furama Hotel and held procurement managerial position.

Mr. Shing obtained a bachelor degree in business administrative management from the University of South Australia in 2003. He is a member of The Institute of Purchasing & Supply of Hong Kong (IPSHK).

The Company has entered into a letter of appointment with Mr. Shing for a term of three years with effect from 25 January 2019, which may be terminated by not less than three months' notice served by either party on the other. He is subject to retirement and re-election at the first general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Shing is entitled to an annual emolument of HK\$150,000 and sitting fees of HK\$2,500 for attending each meeting of the committees of the Board, which has been recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. His remuneration is subject to review by the Remuneration Committee and the Board from time to time.

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

Save as disclosed above, as at the Latest Practicable Date, Mr. Shing (i) did not hold any directorships in other listed company in the last three years; (ii) did not have any other major appointments and professional qualifications; (iii) did not hold any other position with the Company or other members of the Group; (iv) did not have any relationship with any other directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) did not have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there was no other information which was required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there was no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Shing.

NOTICE OF ANNUAL GENERAL MEETING

CROSSTEC Group Holdings Limited 易緯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3893)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Meeting**”) of CROSSTEC Group Holdings Limited (“**Company**”) will be held at 7/F., Tower One, Lippo Centre, 89 Queensway, Hong Kong on Thursday, 21 November 2019 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors (“**Directors**”) and the auditor of the Company for the year ended 30 June 2019;
2. To re-elect Mr. So Chi Hang, Mr. Heng Ching Kuen Franklin and Mr. Shing Wai Yip as the Directors, each as a separate resolution, and to authorise the board of Directors (“**Board**”) to fix the remuneration of the Directors;
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix its remuneration; and
4. To consider and, if thought fit, pass the following resolutions, with or without amendment, as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, 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 and options which would or might require the exercise of such powers after the expiry of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options 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); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:

- (i) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) of this resolution shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) of this resolution as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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, the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time (**“Companies Law”**) or any other applicable law of the Cayman Islands to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (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, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

(B) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) of this resolution shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) of this resolution as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (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, the Companies Law or any other applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (C) “**THAT** conditional on the passing of resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4(A) above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 4(B) above.”

On behalf of the Board
CROSSTEC Group Holdings Limited
Lee Wai Sang
Chairman and Chief Executive Officer

Hong Kong, 22 October 2019

Headquarter and principal place of business in Hong Kong:

20th Floor
625 King’s Road
North Point
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her/ its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event by 11:00 a.m. on Tuesday, 19 November 2019 or not less than 48 hours before the time for holding the adjourned meeting.
3. In order to ascertain the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 18 November 2019 to Thursday, 21 November 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Meeting, all transfer of Shares accompanied by the relevant share certificate(s) must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 4:30 p.m. on Friday, 15 November 2019.

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4. In relation to the proposed resolution numbered 4(A) and the proposed resolution numbered 4(C) above, the approval is being sought from members as a general mandate in compliance with the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
5. In relation to the proposed resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the Company and its shareholders as a whole. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular despatched to the shareholders of the Company on the date hereof.
6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. All resolutions as set out in this notice to be put to vote at the Meeting will be decided by way of poll as required by the Listing Rules.
8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the Board comprises Mr. Lee Wai Sang, Mr. Lau King Lok and Mr. Leung Pak Yin as executive Directors; and Mr. So Chi Hang, Mr. Heng Ching Kuen Franklin and Mr. Shing Wai Yip as independent non-executive Directors.