

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

If you have sold or transferred all your shares in Grown Up Group Investment Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Grown Up Group Investment Holdings Limited
植華集團投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1842)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM (as defined below) to be held at Royal Park Hotel, 8 Pak Hok Ting Street, Shatin, Hong Kong on Tuesday, 30 June 2020 at 10:00 a.m. is set out on pages 17 to 21 of this circular. Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible so that it is received at least 48 hours before the time appointed for the AGM or the adjourned meeting thereof (as the case may be). Submission of a proxy form shall not preclude you from attending the AGM (or any adjournment of such meeting) and voting in person should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Please see pages 1 to 2 of this circular for precautionary measures being taken to prevent and control the spread of the coronavirus (COVID-19) epidemic at the AGM, including:

- compulsory body temperature checks and health declarations
- wearing of surgical face masks
- no refreshment will be served

Any person who does not comply with the above precautionary measures may be denied entry into the AGM venue. The Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and reminds the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

CONTENTS

	<i>Page</i>
Precautionary measures for the AGM	1
Definitions	3
Letter from the Board of Directors	5
Appendix I — Explanatory Statement on Buy-back Mandate	10
Appendix II — Biographical Details of the Directors Proposed to be re-elected	13
Notice of Annual General Meeting	17

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing coronavirus (COVID-19) epidemic and recent guidelines for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect the Shareholders, staff and other stakeholders who attend the AGM from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) all Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a health declaration form providing their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had close contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines published on the website of the Centre for Health Protection of Department of Health of Hong Kong at www.chp.gov.hk/en/features/102742.html) at any time in the preceding 14 days;
- (iii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats; and
- (iv) no refreshment will be served at the AGM.

Any person who does not comply with above requirements may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of the coronavirus (COVID-19) epidemic, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company at www.grown-up.com or the Stock Exchange at www.hkexnews.hk. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

PRECAUTIONARY MEASURES FOR THE AGM

If you have any questions relating to the AGM, please contact the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, via the following:

Address : Level 54, Hopewell Centre, 83 Queen's Road East, Hong Kong
Email : is-enquiries@hk.tricorglobal.com
Telephone : +852 2980 1333
Fax : +852 2810 8185

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Royal Park Hotel, 8 Pak Hok Ting Street, Shatin, Hong Kong on Tuesday, 30 June 2020 at 10:00 a.m., or, where the context so admits, any adjournment of such annual general meeting
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular
“Articles of Association”	the amended and restated articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Grown Up Group Investment Holdings Limited (植華集團投資控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum of Association”	the amended and restated memorandum of association of the Company, as amended from time to time
“Nomination Committee	the nomination committee of the Company
“Remuneration Committee	the remuneration committee of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	the ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and approved by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD OF DIRECTORS

Grown Up Group Investment Holdings Limited

植華集團投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1842)

Executive Directors:

Mr. Thomas Berg (*Chairman*)

Mr. Morten Rosholm Henriksen

Mr. Cheng Wai Man

Non-executive Directors:

Mr. Fung Bing Ngon Johnny

Mr. Xiong Jianrui

Independent Non-executive Directors:

Mr. Tang Tin Lok Stephen

Mr. Lau Ning Wa Ricky

Ms. Zhou Jing

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Flat D, 7/F, Block 2

Tai Ping Industrial Centre

55 Ting Kok Road, Tai Po

New Territories

Hong Kong

28 April 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM, among other things, (i) the granting of general mandates to the Directors to issue Shares and buy back Shares; and (ii) the re-election of retiring Directors.

GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

Pursuant to the written resolutions of all the Shareholders passed on 30 May 2019, the Directors were granted general mandates to issue new Shares and to buy back existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD OF DIRECTORS

At the AGM, separate ordinary resolutions will be proposed relating to the following general mandates:

- (i) authorising the Directors to allot, issue and otherwise deal with additional Shares (not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the resolution);
- (ii) authorising the Directors to buy-back Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the resolution; and
- (iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares bought-back by the Company pursuant to the buy-back mandate (referred to in (ii) above).

As at the Latest Practicable Date, the issued Shares comprised 1,000,000,000 Shares. Assuming that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Shares (referred to in (i) above), the maximum number of Shares which may be issued pursuant to the mandate would be 200,000,000 Shares, not taking into account any additional new Shares which may be issued pursuant to the mandate referred to in (iii) above. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolutions are, at any time thereafter, converted into a larger or smaller number of Shares.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution to approve the buy-back by the Company of its shares. This explanatory statement is set out in Appendix I to this circular.

The general mandates to issue new Shares and to buy back Shares, if granted at the AGM, will remain in effect until 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 law or the Articles of Association to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

RE-ELECTION OF THE DIRECTORS

Pursuant to Articles 83 and 84 of the Articles of Association, Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man, Mr. Fung Bing Ngon Johnny and Mr. Xiong Jianrui will retire from office as Directors at the AGM and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD OF DIRECTORS

The nomination was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

In recommending Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Mr. Cheng Wai Man to stand for re-election as an executive Director and Mr. Fung Bing Ngon Johnny and Mr. Xiong Jianrui to stand for re-election as a non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

1. Mr. Thomas Berg has more than 23 years of experience in the sales and marketing industry. He is mainly responsible for overall business development as well as financial and strategic planning of the Group.
2. Mr. Morten Rosholm Henriksen has more than 23 years of experience in the sales and marketing industry. He is mainly responsible for overall management of our business operation.
3. Mr. Cheng Wai Man has more than 24 years of experience in the bags selling, manufacturing and trading industry. He is mainly responsible for overall management of our business operation.
4. Mr. Fung Bing Ngon Johnny has more than 24 years of experience in the handbags manufacturing and trading industry. He is mainly responsible for providing strategic advice to the Group.
5. Mr. Xiong Jianrui has more than 20 years of experience in the telecommunication technology and business management industry. He is mainly responsible for providing strategic advice to the Group.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience as mentioned above and as set out in Appendix II to this circular, the re-appointment of Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man, Mr. Fung Bing Ngon Johnny and Mr. Xiong Jianrui as Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group's business.

The Board, upon the recommendation of the Nomination Committee, proposed Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man, Mr. Fung Bing Ngon Johnny and Mr. Xiong Jianrui, the retiring Directors, to stand for re-election as Directors at the AGM.

Particulars of the Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD OF DIRECTORS

RE-APPOINTMENT OF THE AUDITORS

PricewaterhouseCoopers will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint PricewaterhouseCoopers as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement of Shareholders to the right to attend and vote at the AGM (or any adjournment thereof), the register of members of the Company will be closed from Wednesday, 24 June 2020 to Tuesday, 30 June 2020, both days inclusive, during which no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 23 June 2020.

ANNUAL GENERAL MEETING

The notice convening the AGM at which ordinary resolutions will be proposed, *inter alia*, the grant of the general mandates to issue and buy-back Shares, the extension of the general mandate to issue new Shares, the re-election of retiring Directors and the re-appointment of auditors of the Company are set out on pages 17 to 21 of this circular.

A proxy form for the AGM is enclosed herewith. Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible so that it is received at least 48 hours before the time appointed for the AGM or the adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the AGM (or any adjournment of such meeting) and voting in person should you so wish.

VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association, all resolutions set out in the AGM Notice will be voted on by poll at the AGM. Article 66 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. An announcement on the poll vote results will be made by the Company after the AGM.

LETTER FROM THE BOARD OF DIRECTORS

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 grant of the general mandates to issue and buy-back Shares, the extension of the general mandate to issue new Shares, the re-election of Directors and the re-appointment of auditors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

Yours faithfully,
For and on behalf of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and Executive Director

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the general mandate for buy-backs of Shares to be proposed at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,000,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions granting to the Directors a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares at the date of the passing of the relevant resolution (the “Buy-back Mandate”) and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to buy back Shares up to a limit of 100,000,000 Shares. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

2. REASONS FOR BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

3. FUNDING AND EFFECT OF BUY-BACKS

The Company is empowered by the Articles of Association to buy back the Shares. In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Articles of Association, the Companies Law and all other applicable laws, rules and regulations, as the case may be.

In accordance with the Companies Law, the Articles of Association, Shares may only be bought back out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. The premium, if any, payable on purchase must be provided for out of the profits of the Company or out of the Company’s share premium account before or at the time the Shares are bought back or, subject to the statutory test of solvency, out of capital. Under the Companies Law, the Shares so bought back will be treated as cancelled.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2019 in the event that the buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as

would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

5. TAKEOVER CODE CONSEQUENCE

If as a result of a share buy-back pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, GP Group Investment Holding Limited ("GPG") held 617,000,000 Shares, representing 61.70% of the aggregate number of Shares in issue. Mr. Thomas Berg, through his wholly-owned companies, Easy Achiever Holdings Limited, Elect Lead Limited and Berg Group Holding Limited, was interested in 88.7% of the issued share capital of GPG. Therefore, Mr. Thomas Berg is deemed, or taken to be, interested in all the Shares held by GPG for the purposes of the SFO. Based on such interests and assuming that there is no change in the number of the Shares in issue after the Latest Practicable Date, in the event that the Directors exercised in full the power to buy back Shares which is proposed to be granted at the AGM, the interests in the aggregate number of Shares in issue of Mr. Thomas Berg would be increased from 61.7% to approximately 68.56%. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back pursuant to the Buy-back Mandate.

The Directors have no present intention to exercise the Buy-back Mandate to such an extent that would result in the number of Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange. The Directors will not exercise the Buy-back Mandate to such extent that may jeopardise the public float requirement.

6. SHARE BOUGHT BACK BY THE COMPANY

The Company had not bought back any Shares in the six months prior to the Latest Practicable Date.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate in the event that the Buy-back Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them, to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

8. SHARE PRICES

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during each of the previous months from its listing on the Stock Exchange of 28 June 2019 up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2019		
June	0.670	0.540
July	0.610	0.440
August	0.580	0.430
September	0.510	0.385
October	0.490	0.325
November	0.550	0.375
December	0.550	0.455
2020		
January	0.530	0.395
February	0.470	0.355
March	0.640	0.430
April (up to the Latest Practicable Date)	0.550	0.470

APPENDIX II	BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
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The following are the particulars of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

Mr. Thomas Berg (“Mr. Berg”), aged 48, is the chairman of the Board and an executive Director. He was concurrently appointed as an executive Director and the chairman of the Board on 16 March 2018. He is also a director of certain subsidiaries of the Group. He is mainly responsible for overall business development as well as financial and strategic planning of the Group.

Mr. Berg had entered into a service agreement with the Company for an initial term of three years commencing on 28 June 2019 subject to retirement and re-election in accordance with the Articles of Association. The amount of emoluments paid for the year ended 31 December 2019 to Mr. Berg is set out in note 35 to the financial statements for the year ended 31 December 2019 on page 126 of the Company’s annual report. Such remuneration/emoluments was determined with reference to his duties, responsibilities and experience, and the prevailing market conditions, and will be reviewed annually by the Board and the Remuneration Committee; and he is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Mr. Berg has more than 24 years of experience in the sales and marketing industry. From August 1994 to December 1996, Mr. Berg worked for Pacific Market International, a drinkware, bag and luggage supplier, at which his last position was sales executive. In October 1996, Mr. Berg entered into a cooperation agreement with Grown-Up Manufactory Limited (“GPM”), to manage the Group’s business in Europe, and subsequently joined the Group and was appointed as managing director of the Europe office of GPM in January 1997. In April 2002, Mr. Berg was further appointed as director of GPM. From January 2005 to August 2015, he worked as group chief executive officer of GPM. From December 2005 to June 2012, he was appointed as managing director of Grown-Up ApS. Since April 2015, Mr. Berg has been serving as group executive chairman of GPM.

Mr. Berg obtained a diploma as market economist in international marketing from Aarhus Business College in Denmark in June 1995. He also studied a management course at University of California, Los Angeles in U.S. in 1994.

As at the Latest Practicable Date, Mr. Berg was interested in 88.7% of the issued share capital of GPG and was deemed to be interested in 617,000,000 Shares (representing 61.7% of the aggregate number of Shares in issue) held by GPG within the meaning of Part XV of the SFO. Save as disclosed above and as at the Latest Practicable Date, Mr. Berg (i) did not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company; and (ii) did not hold any directorship in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Morten Rosholm Henriksen ("Mr. Henriksen"), aged 51, is an executive Director. He was appointed as an executive Director on 16 March 2018. He is mainly responsible for overall management of our business operation.

Mr. Henriksen had entered into a service agreement with the Company for an initial term of three years commencing on 28 June 2019 subject to retirement and re-election in accordance with the Articles of Association. The amount of emoluments paid for the year ended 31 December 2019 to Mr. Henriksen is set out in note 35 to the financial statements for the year ended 31 December 2019 on page 126 of the Company's annual report. Such remuneration/emoluments was determined with reference to his duties, responsibilities and experience, and the prevailing market conditions, and will be reviewed annually by the Board and the Remuneration Committee; and he is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Mr. Henriksen has more than 24 years of experience in the sales and marketing industry. From January 1995 to December 1999, Mr. Henriksen worked for Forlaget Benjamin ApS (currently known as Benjamin Media A/S), at which his last position was publisher. From December 2000 to August 2004, Mr. Henriksen was appointed as managing director of Trade2Trade World Wide ApS (currently known as eBay Classifieds Scandinavia ApS). In January 2005, Mr. Henriksen joined the Group, and was appointed as a board member of Berg Brand Management ApS. Since September 2006, Mr. Henriksen has been appointed as managing director of Grown-Up Licenses ApS. In February 2007, Mr. Henriksen was further appointed as a management board member of BBM Berg Brand Management GmbH.

Mr. Henriksen obtained both a bachelor of science in economics and a master of science in economics and business administration from The Arhus School of Business (currently known as Aarhus BSS) in Denmark in June 1991 and in October 1996, respectively. He also studied in University of Innsbruck in Austria as part of his master programme.

As at the Latest Practicable Date, Mr. Henriksen was interested in 11.3% of the issued share capital of GPG.

Save as disclosed above and as at the Latest Practicable Date, Mr. Henriksen (i) had no interests in the Shares within the meaning of Part XV of the SFO; (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company; and (iii) did not hold any directorship in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Cheng Wai Man (鄭偉民) (“Mr. Cheng”), aged 60, is an executive Director. He was appointed as an executive Director on 16 March 2018. He is also a director of certain subsidiaries of the Group. He is mainly responsible for overall management of our business operation.

Mr. Cheng had entered into a service agreement with the Company for an initial term of three years commencing on 28 June 2019, subject to retirement and re-election in accordance with the Articles of Association. The amount of emoluments paid for the year ended 31 December 2019 to Mr. Cheng is set out in note 35 to the financial statements for the year ended 31 December 2019 on page 126 of the Company’s annual report. Such remuneration/emoluments was determined with reference to his duties, responsibilities and experience, and the prevailing market conditions, and will be reviewed annually by the Board and the Remuneration Committee; and he is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Mr. Cheng has more than 24 years of experience in the bags selling, manufacturing and trading industry. In October 1993, Mr. Cheng joined our Group and has been serving as director of GPM since then.

Save as disclosed above and as at the Latest Practicable Date, Mr. Cheng (i) had no interests in Shares within the meaning of Part XV of the SFO; (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company; and (iii) did not hold any directorship in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Fung Bing Ngon Johnny (馮炳昂) (“Mr. Fung”), aged 64, is a non-executive Director. He was appointed as a non-executive Director on 16 March 2018. He is also a director of certain subsidiaries of the Group. He is mainly responsible for providing strategic advice to the Group.

Mr. Fung had entered into a letter of appointment with the Company for an initial term of three years commencing on 28 June 2019, subject to retirement and re-election in accordance with the Articles of Association. The amount of emoluments paid for the year ended 31 December 2019 to Mr. Fung is set out in note 35 to the financial statements for the year ended 31 December 2019 on page 126 of the Company’s annual report. Such remuneration/emoluments was determined with reference to his duties, responsibilities and experience, and the prevailing market conditions, and will be reviewed annually by the Board and the Remuneration Committee.

Mr. Fung has more than 24 years of experience in the handbags manufacturing and trading industry. In October 1993, Mr. Fung joined the Group and has been serving as director of GPM since then.

Mr. Fung completed a fabric science course from Hong Kong Productivity Council in October 1998. He further finished two German language courses from The University of Hong Kong School of Professional and Continuing Education in August 2002 and August 2003, respectively.

Save as disclosed above and as at the Latest Practicable Date, Mr. Fung (i) had no interests in Shares within the meaning of Part XV of the SFO; (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company; and (iii) did not hold any directorship in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Xiong Jianrui (熊劍瑞) (“Mr. Xiong”), aged 56, is a non-executive Director. He was appointed as a non-executive Director on 16 March 2018. He is mainly responsible for providing strategic advice to the Group.

Mr. Xiong had entered into a letter of appointment with the Company for an initial term of three years commencing 28 June 2019, subject to retirement and re-election in accordance with the Articles of Association. The amount of emoluments paid for the year ended 31 December 2019 to Mr. Xiong is set out in note 35 to the financial statements for the year ended 31 December 2019 on page 126 of the Company’s annual report. Such remuneration/emoluments was determined with reference to his duties, responsibilities and experience, and the prevailing market conditions, and will be reviewed annually by the Board and the Remuneration Committee.

Mr. Xiong has more than 20 years of experience in the telecommunication technology and business management industry. From October 2007 to December 2007, Mr. Xiong was a non-executive director of TSTelecom Technologies Limited (currently known as Great World Company Holdings Ltd) (stock code: 8003), the issued shares of which are listed on the Stock Exchange. From December 2008 to June 2012, he was an executive director of The Quaypoint Corporation Limited (currently known as China Uptown Group Company Limited) (stock code: 2330), the issued shares of which are listed on the Stock Exchange. Since December 2012, Mr. Xiong joined Infinity Group, an Israeli-Chinese fund management platform, and has been serving as one of the venture partners. From June 2017 to December 2018, he was a non-executive director of Anxin-China Holdings Limited (former stock code: 1149), the issued shares of which were formerly listed on the Stock Exchange until 20 December 2018. He is also currently an executive director and the chairman of Z-Obee Holdings Limited (currently known as Alpha Professional Holdings Limited) (stock code: 948), the issued shares of which are listed on the Stock Exchange.

Mr. Xiong obtained a bachelor in information engineering (信息工程系無線電通信專業) from Northwest Telecommunication Engineering Institute (currently known as Xidian University) in the PRC in July 1983.

Save as disclosed above and as at the Latest Practicable Date, Mr. Xiong (i) had no interests in Shares within the meaning of Part XV of the SFO; (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company; and (iii) did not hold any directorship in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Saved as disclosed herein, in relation to the re-election of the above-mentioned retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

Grown Up Group Investment Holdings Limited 植華集團投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1842)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of the shareholders of Grown Up Group Investment Holdings Limited (the “Company”) will be held at Royal Park Hotel, 8 Pak Hok Ting Street, Shatin, Hong Kong on Tuesday, 30 June 2020 at 10:00 a.m. for the following purposes:

1. To receive and adopt the financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 December 2019;
2. To re-elect the directors of the Company (the “Director(s)”) and to authorise the board of Directors (the “Board”) to fix Directors’ remuneration;
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next general meeting of the Company and to authorise the Board to fix its remuneration for the year ended 31 December 2020;

As special business, to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. **“THAT:**
 - (a) subject to paragraphs (c) and (d) of this resolution, a general mandate be and is hereby unconditionally granted to the Directors during the Relevant Period (as defined hereinafter) all the powers of the Company to allot, issue and deal with additional shares of the Company (the “Share(s)”) and to make or grant offers, agreement, options or warrants which might require the exercise of such powers and to grant rights to subscribe for, or to convert any securities into, Shares;
 - (b) the mandate in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of the subscription rights under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this resolution (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of this resolution); and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (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.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares, or an issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of such 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. **“THAT:**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period all the powers of the Company to buy back or otherwise acquire Shares in issue in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of Shares so bought back or otherwise acquired shall not exceed 10% of the total number of Shares in issue at the date of this resolution (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of this resolution); and

- (b) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (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.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** subject to the passing of ordinary resolutions numbered 4 and 5 set out in the notice of the Meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional Shares pursuant to resolution numbered 4 set out in the notice of the Meeting be and is hereby extended by the addition thereto of the number of Shares bought-back by the Company under the authority granted pursuant to resolution numbered 5 set out in the notice of the Meeting, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution.”

By order of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and Executive Director

Hong Kong, 28 April 2020

Notes:

- (1) An eligible shareholder of the Company (the “Shareholder(s)”) is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the Meeting (or at any adjournment thereof) provided that each proxy is appointed to represent the respective number of Shares held by the Shareholder as specified in the relevant proxy forms. The proxy does not need to be a Shareholder.
- (2) Where there are joint registered holders of any Shares, any one of such persons may vote at the Meeting (or at any adjournment thereof), either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (3) A proxy form for use at the Meeting is enclosed.
- (4) In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong at least 48 hours before the time appointed for holding the Meeting or any adjourned meeting thereof (as the case may be). If a proxy form is signed by an attorney of a Shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.
- (5) For the purposes of determining Shareholders’ eligibility to attend, speak and vote at the Meeting (or at any adjournment thereof), the register of members of the Company will be closed from Wednesday, 24 June 2020 to Tuesday, 30 June 2020, (both dates inclusive), during which no transfer of Shares will be registered. To be eligible to attend, speak and vote at the Meeting (or at any adjournment thereof), all properly completed transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 23 June 2020.

NOTICE OF ANNUAL GENERAL MEETING

- (6) In relation to the proposed resolution numbered 2 above, Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man, Mr. Fung Bing Ngon Johnny and Mr. Xiong Jianrui will retire by rotation and, being eligible, have offered themselves for re-election at the Meeting. Brief biographical details of the Directors who offer themselves for re-election at the Meeting are set out in Appendix II to the circular of the Company dated 28 April 2020 (the “Circular”).
- (7) Detailed information on other business to be transacted at the Meeting is set out in the Circular.
- (8) As set out in the Letter from the Board of Directors included in the Circular, each of the resolutions set out in this notice should be voted on by poll.
- (9) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (10) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the website of the Company (www.grown-up.com) and the HKEXnews website (www.hkexnews.hk) to notify its Shareholders of the date, time and place of the adjourned meeting.

The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

As of the date of this notice, the executive Directors are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Mr. Cheng Wai Man; the non-executive Directors are Mr. Fung Bing Ngon Johnny and Mr. Xiong Jianrui; and the independent non-executive Directors are Mr. Tang Tin Lok Stephen, Mr. Lau Ning Wa Ricky and Ms. Zhou Jing.