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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

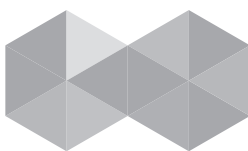
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Wanjia Group Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or 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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**WANJIA GROUP**  
萬嘉集團

### **WANJIA GROUP HOLDINGS LIMITED** **萬嘉集團控股有限公司**

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

**(Stock Code: 401)**

### **PROPOSED GENERAL MANDATES TO ALLOT, ISSUE AND DEAL WITH SHARES AND REPURCHASE SHARES; RE-ELECTION OF DIRECTORS; PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME; AND NOTICE OF THE ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of the Company to be held at 11 a.m. on Friday, 11 September 2020 at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong is set out on pages 19 to 24 of this circular. Whether or not Shareholders are able to attend the AGM, Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company’s principal place of business in Hong Kong at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. 11 a.m. on Wednesday, 9 September 2020 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

17 July 2020

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	4
1. INTRODUCTION .....	4
2. GENERAL MANDATE AND REPURCHASE MANDATE .....	5
3. RE-ELECTION OF DIRECTORS .....	7
4. PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME .....	8
5. AGM .....	11
6. VOTING BY POLL .....	11
7. CLOSURE OF REGISTER OF MEMBERS .....	11
8. RESPONSIBILITY STATEMENT .....	11
9. RECOMMENDATION .....	12
10. GENERAL .....	12
<b>APPENDIX I – EXPLANATORY STATEMENT</b> .....	13
<b>APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE                     RE-ELECTED AT THE AGM</b> .....	16
<b>NOTICE OF AGM.</b> .....	19

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 11 a.m. on Friday, 11 September 2020 at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong or any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31 March 2020
“Articles”	the articles of association of the Company currently in force
“associates”	the same definition as ascribed to it in the Listing Rules
“Board”	the board of Directors
“Company”	Wanjia Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extreme Conditions”	extreme conditions including but not limited to serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons as announced by the government of Hong Kong
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the number of the issued Shares as at the date of granting of the General Mandate which is to be extended by the number of Shares purchased pursuant to the Repurchase Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Latest Practicable Date”	14 July 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Notice”	the notice of the AGM
“Option(s)”	share option(s) granted or to be granted by the Company entitling the holders thereof to subscribe for new Shares pursuant to the Share Option Scheme
“PRC”	the People’s Republic of China, which the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme at the AGM
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate
“Rights Issue”	the proposed issue of 373,481,424 Rights Shares at the subscription price on the basis of two (2) Rights Shares for every one (1) consolidated share held at the close of business on 31 January 2020 payable in full on acceptance
“Rights Share(s)”	the new consolidated share(s) to be allotted and issued under the Rights Issue

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## DEFINITIONS

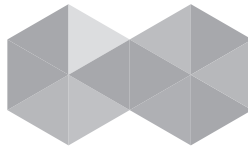
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“Scheme Mandate Limit”	the maximum number of Shares that may be allotted and issued upon exercise of all Options to be granted under the Share Option Scheme, together with all options to be granted under other such schemes of the Company, which shall not exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme by the Shareholder and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Consolidation”	the consolidation of every five (5) issued and unissued Shares of HK\$0.01 each into one (1) consolidated share of HK\$0.05 each
“Share Option Scheme”	the share option scheme adopted and approved by the sole shareholder of the Company on 24 September 2013
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers (as amended from time to time)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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**WANJIA GROUP**  
萬嘉集團

### **WANJIA GROUP HOLDINGS LIMITED** **萬嘉集團控股有限公司**

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

**(Stock Code: 401)**

*Executive Directors:*

Mr. Wang Jia Jun  
Ms. Yung Ka Lai

*Independent non-executive Directors:*

Mr. Wong Hon Kit  
Dr. Liu Yongping  
Mr. Ho Man

*Registered office:*

Second Floor  
Century Yard, Cricket Square  
P.O. Box 902  
Grand Cayman, KY1-1003  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

Suite 1801, 18/F, Tower 1  
The Gateway, Harbour City  
25 Canton Road  
Kowloon, Hong Kong

17 July 2020

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ALLOT,  
ISSUE AND DEAL WITH SHARES  
AND REPURCHASE SHARES;  
RE-ELECTION OF DIRECTORS;  
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT  
OF THE SHARE OPTION SCHEME;  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with information relating to certain resolutions to be proposed at the forthcoming AGM to be held at 11 a.m. on Friday, 11 September 2020 at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong, including but not limited to (i) the grant of General Mandate and Repurchase Mandate to the Directors for the issue and repurchase of its Shares; (ii) the re-election of Directors; and (iii) the Refreshment of Scheme Mandate Limit.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE AND REPURCHASE MANDATE

The existing general mandate granted to the Directors to allot and issue new Shares and to repurchase Shares at the annual general meeting of the Company held on 18 September 2019 will lapse at the conclusion of the AGM.

At the AGM, ordinary resolutions will be proposed to the Shareholders: (a) approving the grant of the General Mandate to the Directors to allot, issue and otherwise deal in the new Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution; (b) approving the grant of the Repurchase Mandate to the Directors to repurchase, inter alia, Shares, the number of which does not exceed 10% of the total number of issued Shares as at the date of passing such resolution; and (c) adding to the total number of Shares which may be allotted, issued or dealt in under the General Mandate the number of Shares repurchased by the Company under the Repurchase Mandate.

#### **General Mandate**

As at the Latest Practicable Date, the number of issued Shares was 560,222,136 Shares. At the AGM, it will be proposed, by way of ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with the Shares up to 20% of the total number of issued Shares on the date of the passing of the ordinary resolution (i.e. the General Mandate). Assuming that the number of issued Shares remains at 560,222,136 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be issued pursuant to the General Mandate will be 112,044,427 Shares. In addition, it is further proposed, by way of a separate ordinary resolution that the General Mandate be extended by adding the number of Shares repurchased under the Repurchase Mandate. Any issue of new Shares in the Company is subject to approval from the Stock Exchange for the listing of and permission to deal in such new Shares.

The General Mandate, if approved, will continue to be in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the General Mandate being revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting, whichever occurs first.

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## LETTER FROM THE BOARD

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### Repurchase Mandate

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase on the Stock Exchange, or any other stock exchange on which the Shares may be listed, shares up to a maximum of 10% of the Shares in issue at the date of passing of the ordinary resolution (i.e. the Repurchase Mandate). Assuming that the number of issued Shares remains at 560,222,136 Shares on the date of the passing of the ordinary resolution, the maximum number of Shares which may be repurchased pursuant to the General Mandate will be 56,022,213 Shares.

The Repurchase Mandate, if approved, will continue to be in force until the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the Company is required by the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands or the Articles to hold its next annual general meeting; or (c) the Repurchase Mandate being revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting, whichever occurs first.

The Company may only repurchase its Shares on the Stock Exchange if:

- (i) the Shares proposed to be repurchased by the Company are fully paid up;
- (ii) the Company has previously sent to the Shareholders the explanatory statement set out in the Appendix I to this circular; and
- (iii) the Shareholders have in general meeting approved the Repurchase Mandate and the relevant documents in connection therewith have been delivered to the Stock Exchange.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF DIRECTORS

According to Article 84(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their numbers is not 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 (including those appointed for a specific term) shall be subject to at least once in every three years. A Director shall be eligible for re-election.

In accordance with Article 84 of the Articles, Mr. Wang Jia Jun (“Mr. Wang”) and Mr. Ho Man (“Mr. Ho”) shall retire from office by rotation. Being eligible, Mr. Wang and Mr. Ho, each of them will offer himself for re-election at the AGM.

The nomination and corporate governance committee of the Company has reviewed the re-election of the Directors and recommended the re-election of Mr. Wang as executive Director and Mr. Ho as independent non-executive Directors in the AGM. The nominations were made in accordance with the nomination policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the board diversity policy of the Company.

Mr. Wang was appointed as an executive Director since August 2018 and the Chief Executive Officer since April 2020. Mr. Wang is responsible for setting the Company’s corporate strategy development, capital operations, and operations management.

Mr. Ho was appointed as an independent non-executive Director since February 2018. The Company has received from Mr. Ho the annual confirmation of independence according to Rule 3.13 of the Listing Rules on 26 June 2020. Mr. Ho did not engage in any executive management of the Group. The Board has confirmed, Mr. Ho does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders, and does not hold more than 1% of any interests of the Company in any form. Accordingly, the Board has reasonable belief that he is independent. Mr. Ho has over 20 years of working experience in private equity investment and finance and is currently the managing director of an investment holding company. As disclosed in the biographical details of Mr. Ho set out Appendix II to this circular, Mr. Ho is holding directorship in six other listed companies in Hong Kong and the PRC in addition to his directorship in the Company. The nomination policy of the Company is summarized in the annual report for the year ended 31 March 2020. In essence, the Board will take into account the re-electing Director’s willingness and ability to devote sufficient time to discharge duties as a member of the Board and/or committees. In addition, the Company will take into account the qualification, skills and experience of the re-electing Director in assessing the potential contribution by the re-electing Director to the Company. Mr. Ho serves as a member of the audit committee, remuneration committee, and nomination and corporate governance committee of the Company. For the year ended 31 March 2020, he attended all full board meetings and committee meetings of the Company. On that basis, the Board is of the view that Mr. Ho can devote sufficient time to the Board and attention to the affairs of the Company and that Mr. Ho’s directorship outside the Company would not affect him in maintaining his current role in, and his functions and responsibilities for, the Company.

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## LETTER FROM THE BOARD

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Taking into considerations their diverse experience and background, the Board considered that the re-election of Mr. Wang as executive Director and Mr. Ho as independent non-executive Director will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and will contribute to the diversity of the Board appropriate to the requirements of the Company's business. On that basis, the Board supports the re-election of Mr. Wang and Mr. Ho respectively.

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

#### **4. PROPOSED REFRESHMENT OF SCHEME LIMIT OF THE SHARE OPTION SCHEME**

The Share Option Scheme was approved for adoption pursuant to the written resolutions of the sole Shareholder passed on 24 September 2013. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force. Pursuant to the Share Option Scheme, the maximum number of Shares which may be allotted and issued upon exercise of all Options to be granted under the Share Option Scheme shall not in aggregate exceed 64,840,530 Shares, representing 10% of the total number of Shares in issue as at the date of the listing of the Shares on the Main Board of the Stock Exchange (the "Adoption"). The Company may refresh the Scheme Mandate Limit by an ordinary resolution of the Shareholders at general meeting provided that:

- (a) the Scheme Mandate Limit so refreshed shall not exceed 10% of the total number of Shares in issue as at the date of the Shareholders' approval of the refreshment of the Scheme Mandate Limit; and
- (b) Options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company (including those exercised, outstanding, cancelled, lapsed in accordance with the terms of the Share Option Scheme or any other share option scheme(s) of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

Notwithstanding the foregoing, the maximum number of Shares which may be allotted and issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company must not in aggregate exceed 30% of the total number of Shares in issue from time to time.

## LETTER FROM THE BOARD

The Company refreshed the Scheme Mandate Limited once on 15 January 2020 (the “1st Refreshment”), details of the movement of Options (which includes the number of Scheme Mandate Limit, Options grant, outstanding Options (after adjustments for Share Consolidation and Rights Issue) since the Adoption up to the Latest Practicable Date are set out as follows:

	Opening balance of Scheme Mandate Limit	Options granted	Outstanding Options (after adjustments for Share Consolidation and Rights Issue*)	Approximate percentage of interest in the Company’s issued share capital	Closing balance of Scheme Mandate Limit
Adoption	64,840,530	64,840,000	13,103,892*	2.34%	N/A
1st Refreshment					
– After Share Consolidation and Rights Issue	18,674,071	18,670,000**	18,670,000	3.33%	4,071
Total		<u>83,510,000</u>	<u>31,773,892</u>	<u>5.67%</u>	

\* Those 13,103,892 adjusted Options’ exercise price was adjusted to HK\$0.668 following the Share Consolidation on 20 January 2020 and the Rights Issue on 24 February 2020. Out of the 13,103,892 adjusted Options, 1,414,670 Options were granted to the Directors while the remaining 11,689,222 Options were granted to the employees of the Group. For details, please refer to the announcement of the Company dated 24 February 2020 and the annual report for the year ended 31 March 2020.

On 6 December 2019, the Company proposed that every five existing shares of HK\$0.01 each in the share capital of the Company be consolidated into one consolidated share (“Consolidated Share”) of HK\$0.05 each in the share capital of the Company (the “Share Consolidation”) and increase in authorised share capital from HK\$20,000,000 divided into 400,000,000 Consolidated Shares to HK\$50,000,000 divided into 1,000,000,000 Consolidated Shares by creating an additional 600,000,000 unissued Consolidated Shares. Upon the Share Consolidation and the increase in authorised share capital becoming effective by shareholders’ resolution passed at an extraordinary general meeting on 16 January 2020, the authorised share capital of the Company became HK\$50,000,000 divided into 1,000,000,000 Consolidated Shares of par value of HK\$0.05 each, and the number of shares in issue became 186,740,712 which became effective on 20 January 2020.

On 6 December 2019, the Company announced a proposed rights issue on the basis of two rights shares for every one Consolidated Share in issue at a subscription price of HK\$0.192 per rights share (the “Rights Issue”). The gross proceeds from Rights Issue were approximately HK\$71,708,000 and the net proceeds from the Rights Issue after deducting related expenses were approximately HK\$68,396,000. Upon completion of the Rights Issue on 24 February 2020, the number of issued share capital of the Company was increased by 373,481,424.

\*\* These 18,670,000 Options were granted on 24 April 2020 with exercise price of HK\$0.190 per Share. Out of the 18,670,000 Options, 5,300,000 Options were granted to the Directors while the remaining 13,370,000 Options were granted to the employees of the Group. For details, please refer to the announcement of the Company dated 24 April 2020.

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## LETTER FROM THE BOARD

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Accordingly, the Company is permitted to grant further Options to subscribe for 4,071 Shares under the existing Scheme Mandate Limit, representing approximately less than 0.01% of the total number of issued Shares as at the Latest Practicable Date.

The Board considers that granting Options under the Share Option Scheme is an important incentive for motivating and/or rewarding the Group's employees to contribute to the success of the Group's business and financial performance. As the granting of Options to the employees of the Group will not affect the Group's cash flow but will help the Company to retain and/or recruit employees and to provide them with a direct economic interest in attaining the long-term business objectives of the Company, the Board will grant to those eligible persons such number of Options which will provide sufficient incentives to them to achieve the Group's business goals. In order to facilitate the Company to maximise the use of Options to retain and/or recruit employees, the Company wishes to take the opportunity to seek Shareholders' approval for the refreshment of the Scheme Mandate Limit at the AGM.

If the refreshment of the Scheme Mandate Limit is approved at the AGM, based on the 560,222,136 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be allotted and issued and no Shares will be repurchased after the Latest Practicable Date and up to the date of the AGM, the Company may grant further Options carrying rights to subscribe for up to a total of 56,022,213 Shares under the Share Option Scheme (representing 10% of the total number of issued Shares as at the date of the AGM). The Board considers that the refreshment of the Scheme Mandate Limit is in the interests of the Company and its Shareholders as a whole. The refreshment of the Scheme Mandate Limit is conditional on:

- (a) the passing of the resolution to approve the refreshment of the Scheme Mandate Limit by the Shareholders at the AGM; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in such number of Shares representing 10% of the total number of Shares in issue as at the date of the AGM, which may be issued pursuant to the exercise of Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued by the Company (representing 10% of the total number of Shares in issue as at the date of the AGM) which may be issued pursuant to exercise of Options to be granted under the refreshed Scheme Mandate Limit.

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## LETTER FROM THE BOARD

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### 5. AGM

A notice convening the AGM to be held at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong on Friday, 11 September 2020 at 11 a.m. is set out on pages 19 to 24 of this circular. A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, please complete and return the form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting (as the case may be) should you so wish.

### 6. VOTING BY POLL

All the resolutions set out in the notice of the AGM shall be taken by poll in accordance with the Listing Rules and the Articles. The chairman of the AGM would explain the detailed procedures for voting by way of a poll at the AGM.

The poll results will be published on the Company's website at [www.wanjia-gp.com](http://www.wanjia-gp.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) in due course pursuant to the Listing Rules.

### 7. CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 8 September 2020 to 11 September 2020 (both dates inclusive) during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all relevant transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 7 September 2020 for registration.

### 8. 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 regards to the Company. The Directors having made all reasonable enquires, 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 facts the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### 9. RECOMMENDATION

The Directors (including all the independent non-executive Directors) consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of Directors and the Refreshment of Scheme Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### 10. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM. Your attention is also drawn to the additional information set out in the Appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
For and on behalf of the Board  
**Wanjia Group Holdings Limited**  
**Wang Jia Jun**  
*Executive Director*

*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. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES**

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 560,222,136 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the existing issued share capital of the Company remains unchanged as at the date of the AGM, that is, 560,222,136 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 56,022,213 Shares, representing 10% of the total number of the issued Shares as at the date of the AGM.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its shareholders as a whole.

**4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2020, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**5. SHARE PRICES**

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

<b>Month</b>	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2019</b>		
July	0.443	0.253
August	0.321	0.234
September	0.311	0.287
October	0.331	0.200
November	0.292	0.219
December	0.273	0.180
<b>2020</b>		
January	0.204	0.173
February	0.226	0.190
March	0.196	0.145
April	0.190	0.150
May	0.195	0.168
June	0.189	0.168
July (up to Latest Practicable Date)	0.189	0.185

**6. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the AGM.

**7. DIRECTORS' UNDERTAKINGS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

**8. TAKEOVERS CODE**

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a shareholder or group of shareholders acting in concert (within that term's meaning under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, none of the Shareholders are interested in more than 10% of the Shares then in issue. On the basis of the current shareholdings of the existing Shareholders, an exercise of the Repurchase Mandate in full will not result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors were not aware of any consequences of such repurchase of Shares that would result in the Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. Moreover, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in any Shareholder or group of Shareholders acting in concert, being obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in the Company failing to comply with the public float requirements under the Listing Rules.

**9. SHARE REPURCHASE MADE BY THE COMPANY**

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately preceding the Latest Practicable Date.

*Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:*

**1. Mr. Wang Jia Jun (“Mr. Wang”)**

Mr. Wang, aged 31, was appointed as the Chief Executive Officer with effect from 1 April 2020 and the executive Director since 31 August 2018. Mr. Wang obtained a bachelor’s degree in Business Management from Stony Brook University in the United States of America in 2011. He also obtained a master’s degree in Health Administration from Columbia University in the United State of America in 2017. He has 4 years of experience in the areas of business analysis and development across major cities in the PRC and was the Vice President (Projects Management) of the Company since 1 August 2018 and was responsible for developing and implementing business strategies of the Company in the PRC. Mr. Wang is the spouse of Ms. Yung Ka Lai (“Ms. Yung”), an executive Director.

As at the Latest Practicable Date, Mr. Wang was deemed to be interested in (i) 156,862,198 Shares held by Power King Investment Development Limited, a company wholly owned by Ms. Yung, and (ii) 2,500,000 Options with exercise period between 24 April 2020 and 24 April 2030 at the exercise price of HK\$0.190 granted to Ms. Yung, pursuant to the Share Option Scheme; Mr. Wang was interested, as individual beneficial owner, in (iii) 1,293,413 Options with exercise period between 26 October 2018 and 26 October 2028 at the exercise price of HK\$0.668, and (iv) 2,500,000 Options with exercise period between 24 April 2020 and 24 April 2030 at the exercise price of HK\$0.190 granted to him, respectively, pursuant to the Share Option Scheme. Mr. Wang is in aggregate interested in approximately 29.12% of the issued share capital of the Company pursuant to Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, (i) Mr. Wang did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; (ii) nor had he held any directorship in any listed public companies in the last three years or any other positions with the Company and other members of the Group or other major appointments and professional qualifications; (iii) Mr. Wang did not have, and was not deemed to have, any interests in the shares and underlying shares or debentures of the Company (or any of its associated corporation) within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Wang confirmed that there was no other information that needed to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there were no other matters that need to be brought to the attention of the Shareholders relating to the re-election of Mr. Wang.

**2. Mr. Ho Man (“Mr. Ho”)**

Mr. Ho, aged 50, was appointed as an independent non-executive Director on 26 January 2018. He is also the Chairman of the Audit Committee and a member of both the Remuneration Committee and Nomination Committee of the Company. Mr. Ho has over 20 years of working experience in private equity investment and finance and is currently the managing director of an investment holding company. Prior to that, Mr. Ho served as an executive partner representative of a Chengdu-based private equity investment fund from December 2011 to May 2014. Mr. Ho worked for a Hong Kong-based private fund management company during January 2010 to December 2013 and was the managing director and head of China growth and expansion capital of CLSA Capital Partners (HK) Limited from August 1997 to October 2009.

Mr. Ho was a non-executive director of SCUD Group Limited (stock code: 1399) from December 2006 to October 2009 and Shanghai Tonva Petrochemical Co., Ltd. (stock code: 1103, currently known as Shanghai Dasheng Agriculture Finance Technology Co., Ltd) from September 2008 to October 2009, both being companies listed on the Main Board of The Stock Exchange. He was an independent director of Shenzhen Forms Syntron Information Co. Ltd (stock code: 300468.SZ), a company listed on the ChiNext of Shenzhen Stock Exchange, from February 2012 to February 2018. He was also an independent non-executive director of Momentum Financial Holdings Limited (a company listed on The Stock Exchange, stock code: 1152) from November 2016 to July 2019.

Mr. Ho has been an independent non-executive director of Fantasia Holdings Group Co., Limited (stock code: 1777) since October 2009; an independent non-executive director of Fu Shou Yuan International Group Limited (stock code: 1448), since December 2013; an independent non-executive director of CIMC-TianDa Holdings Company Limited (name changed from China Fire Safety Enterprise Group Limited with effect from 24 April 2018; stock code: 445) since July 2015; an independent non-executive director of Magnus Concordia Group Ltd (stock code 1172, formerly known as Midas International Holdings Limited) since January 2018; and an independent non-executive director of Grand Ocean Advanced Resources Company Limited (stock code: 65) since 22 January 2020, all being companies listed on the Main Board of The Stock Exchange.

Mr. Ho has been a director of Shenzhen Daxiang Space Construction Co., Ltd., (stock code: 836604), a company listed on the National Equities Exchange and Quotations, since September 2015.

Mr. Ho was awarded an Executive Master of Business Administration degree from Tsinghua University and a master’s degree in finance from the London Business School. He is also a Chartered Financial Analyst.

As at the Latest Practicable Date, Mr. Ho was interested, as individual beneficial owner, in (i) 40,419 Options with exercise period between 26 October 2018 and 26 October 2028 at the exercise price of HK\$0.668 and (ii) 100,000 Options with exercise period between 24 April 2020 and 24 April 2030 at the exercise price of HK\$0.190 granted to him, respectively, pursuant to the Share Option Scheme, representing in aggregate approximately 0.03% of the issued share capital of the Company pursuant to Part XV of the SFO.

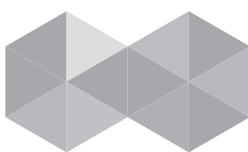
As at the Latest Practicable Date, save as disclosed above, (i) Mr. Ho did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Listing Rules) of the Company; nor had he held any directorship in any listed public companies in the last three years or any other positions with the Company and other members of the Group or other major appointments and professional qualifications; And (ii) Mr. Ho did not have, and was not deemed to have, any interests in the shares and underlying shares or debentures of the Company (or any of its associated corporation) within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Ho confirmed that there was no other information that needed to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there were no other matters that need to be brought to the attention of the Shareholders relating to the re-election of Mr. Ho.

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## NOTICE OF AGM

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**WANJIA GROUP**  
萬嘉集團

### **WANJIA GROUP HOLDINGS LIMITED**

### **萬嘉集團控股有限公司**

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

**(Stock Code: 401)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting (“AGM”) of Wanjia Group Holdings Limited (the “Company”) will be held at 11 a.m. on Friday, 11 September 2020 at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong for the following purposes:

#### **ORDINARY BUSINESS**

1. To consider, receive and adopt the audited consolidated financial statements and the reports of the directors (the “Directors”) and auditors of the Company for the year ended 31 March 2020.
2. (I) (a) To re-elect Mr. Wang Jia Jun as an executive Director;  
  
(b) To re-elect Mr. Ho Man as an independent non-executive Director;  
  
(II) To authorise the board (the “Board”) of Directors to fix the Directors’ remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the Board to fix their remuneration; and

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## NOTICE OF AGM

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### SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

4. “THAT:

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.05 each (the “Shares”) in the share capital of the Company, to grant rights to subscribe for, or convert any security into, shares of the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant, whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such powers, during or after the end of the Relevant Period, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise), by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined); or
  - (ii) the exercise of any option granted under the share option scheme of the Company; or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or
  - (iii) any scrip dividend or similar arrangements 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 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 or convertible bonds of the Company or any securities which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the total number of Shares in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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## NOTICE OF AGM

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- (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;
- (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, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “Companies Law”) or any other applicable law of the Cayman Islands 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;

“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 holders of Shares on the register 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period the Relevant Period (as defined in resolution 4(c) set out in this notice) of all powers of the Company to repurchase the Shares on the 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 (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, the Companies Law and all other applicable laws and requirements of the Listing Rules or any other stock exchange as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;

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## NOTICE OF AGM

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- (b) the total number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the total number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
6. “**THAT** conditional on the passing of the resolutions no. 4 and 5 of the notice convening the AGM, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares pursuant to the said resolution no. 4 be and is hereby extended by the addition thereon of an amount representing the total number of Shares which are repurchased by the Company under the authority granted to the Directors pursuant to the said resolution no. 5.”
7. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of share options to be granted under the refreshed scheme mandate limit (the “Scheme Mandate Limit”) adopted by the Company on 24 September 2013 which entitles the Directors to grant share options after the listing of Shares on the Stock Exchange, in the manner as set out in paragraph (a) of this resolution,
- (a) the refreshment of the Scheme Mandate Limit of up to 10 per cent. of the Shares in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the Directors be and are hereby authorised to do such acts and things and execute such documents, including under seal where applicable as they consider necessary or expedient to give effect to the foregoing arrangement.”

By order of the Board  
**Wanjia Group Holdings Limited**  
**Wang Jia Jun**  
*Chief Executive Officer and*  
*Executive Director*

Hong Kong, 17 July 2020

*Registered office:*  
Second Floor  
Century Yard, Cricket Square  
P.O. Box 902  
Grand Cayman KY1-1003  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
Suite 1801, 18/F, Tower 1  
The Gateway, Harbour City  
25 Canton Road, Kowloon  
Hong Kong

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## NOTICE OF AGM

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*Notes:*

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, subject to provisions of the articles of association of the Company, to vote on his/her/its behalf. A proxy needs not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the AGM is enclosed with the circular of the Company dated 17 July 2020. Whether or not you intend to attend the AGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member of the Company from attending in person and voting at the AGM or any adjournment thereof, should he/she/it so wish and in such event, the form of proxy shall be deemed to be revoked.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of authority must be deposited at the Company's principal place of business in Hong Kong at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. 11 a.m. on Wednesday, 9 September 2020 (Hong Kong time)) or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto, but if more than one such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. 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 the Appendix I in this circular of which this notice of the AGM forms part.

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## NOTICE OF AGM

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7. For the purpose of determining shareholders' eligibility to attend and vote at the AGM (or at any adjournment of it), the register of members of the Company will be closed as set out below:

Latest time to lodge transfer documents for  
registration with the Company's registrar

At 4:30 p.m. on Monday, 7 September 2020

Closure of register of members

Tuesday, 8 September 2020  
to Friday, 11 September 2020  
(both dates inclusive)

Record date

Friday, 11 September 2020

During the above closure period, no transfer of shares will be registered. To be eligible to attend and vote at the AGM (or at any adjournment of it), all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than the aforementioned latest time.

8. Any voting at the AGM shall be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
9. If Typhoon Signal No.8 or above, Extreme Conditions or a "black" rainstorm warning is in effect any time after 11:00 a.m. on the date of the AGM, the meeting will be adjourned. The Company will post an announcement on the website of the Company at [www.wanjia-gp.com](http://www.wanjia-gp.com) and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify the shareholders of the Company the date, time and place of the rescheduled meeting.
10. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.