
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Fulum Group Holdings Limited
富臨集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 15/F., Luk Hop Industrial Building, 8 Luk Hop Street, San Po Kong, Kowloon, Hong Kong at 11:00 a.m. on 18 September 2020 is set out on pages 17 to 21 of this circular.

Please refer to page 1 of this circular for the measures being taken at the Annual General Meeting to try to prevent and control the spread of COVID-19.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

18 August 2020

CONTENTS

	<i>Page</i>
Precautionary Measures for the Annual General Meeting	1
Definitions	2
Letter from the Board	4
Appendix I – Explanatory Statement on the Repurchase Mandate	9
Appendix II – Details of the Directors proposed to be re-elected at the Annual General Meeting	13
Notice of Annual General Meeting	17

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic and requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into, or be requested to leave, the Annual General Meeting venue;
- (ii) all attendees are requested to wear surgical face masks at the Annual General Meeting venue at all times, and to maintain a safe distance with other attendees where possible;
- (iii) any person who is subject to quarantine order will be denied entry into, or be required to leave, the Annual General Meeting venue;
- (iv) to the extent permitted under applicable laws and regulations, any person who does not comply with the measures above will be denied entry into, or be required to leave, the Annual General Meeting venue; and
- (v) no refreshments will be served, and there will be no corporate gifts, at the Annual General Meeting.

In the interest of all stakeholders' health and safety, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by completing and signing the form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the Chairman of the Annual General Meeting as their proxies to attend and vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting or any adjourned meeting in person. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 15/F., Luk Hop Industrial Building, 8 Luk Hop Street, San Po Kong, Kowloon, Hong Kong on 18 September 2020, the notice of which is set out on pages 17 to 21 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning as defined under the Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Fulum Group Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“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 PRC

DEFINITIONS

“Latest Practicable Date”	12 August 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	percent

LETTER FROM THE BOARD



Fulum Group Holdings Limited 富臨集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

Executive Directors:

Mr. Yeung Wai (*Chairman and Chief Executive Officer*)

Mr. Yeung Yun Chuen

Mr. Yeung Yun Kei

Mr. Leung Siu Sun

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Fan Chun Wah Andrew

Mr. Wu Kam On Keith

Mr. Ng Ngai Man Raymond

*Corporate headquarters and principal
place of business in Hong Kong:*

15/F., Luk Hop Industrial Building

8 Luk Hop Street

San Po Kong

Kowloon

Hong Kong

18 August 2020

*To the Shareholders, and for information only,
the holders of options of the Company*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia, (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of the Directors; and (c) ordinary resolution relating to the proposed re-appointment of auditor.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted the General Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 1,300,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the General Mandate to issue a maximum of 260,000,000 Shares.

At the Annual General Meeting, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing of the relevant resolution. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 130,000,000 Shares. In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

The Repurchase Mandate and the General Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable law or Companies Law to be held; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

According to Article 84(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but no less than one-third), shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at least once every three years. Under Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

LETTER FROM THE BOARD

Pursuant to the Articles of Association, Mr. Yeung Yun Kei, Mr. Fan Chun Wah Andrew and Mr. Wu Kam On Keith shall retire by rotation from office. All retiring Directors, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

The nomination committee of the Board (the “**Nomination Committee**”) had reviewed the independence of Mr. Fan Chun Wah Andrew and Mr. Wu Kam On Keith, each of whom has submitted an annual confirmation to the Company on his independence pursuant to Rule 3.13 of the Listing Rules. The Board confirmed that each of Mr. Fan Chun Wah Andrew and Mr. Wu Kam On Keith continues to be considered as an independent non-executive Director and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The Board has noted that excluding his directorship in the Company, Mr. Fan holds seven listed company directorships. During his tenure in acting as an independent non-executive Director and a member of the board committees of the Company (the “**Board Committees**”), Mr. Fan has devoted significant time and efforts in attending to various business affairs of the Company that were brought to the attention, or which required the supervision, of the Board and/or the Board Committees, and with respect to which he has rendered valuable contributions. The Board considers that, having regard to his performance during his past tenure, he will be able to continue to contribute as a member of the Board and the Board Committees and will also be able to devote sufficient time in performing his duties as an independent non-executive Director in spite of his other listed company directorships. The Company has also received a confirmation from Mr. Fan confirming that he is able to devote sufficient time to discharge his duties and responsibilities as an independent non-executive Director.

The Company has in place a Nomination Policy which sets out, inter alia, factors to be considered in assessing candidates to be appointed or re-appointed as Directors. The Nomination Committee has reviewed the overall contribution and service of each of Mr. Yeung Yun Kei, Mr. Fan Chun Wah Andrew and Mr. Wu Kam On Keith to the Company including their attendance of Board meetings and general meetings, the level of participation and performance on the Board and with the recommendations of the Nomination Committee, the Board has proposed that all the above retiring Directors stand for re-election as Directors at the Annual General Meeting.

Biographical information of each of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

Messrs. Ernst & Young will retire as the independent auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Messrs. Ernst & Young as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

ACTIONS TO BE TAKEN

Set out on pages 17 to 21 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate;
- (b) the proposed re-election of Directors; and
- (c) the proposed re-appointment of auditor.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll, except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in accordance with the Listing Rules. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the Annual General Meeting.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share held.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.fulumgroup.com.

RECOMMENDATIONS

The Board considers that the ordinary resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from Tuesday, 15 September 2020 to Friday, 18 September 2020 (both days inclusive) during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 14 September 2020.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

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

Yours faithfully,

By order of the Board

Fulum Group Holdings Limited

Yeung Wai

Chairman, Executive Director and Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,300,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 130,000,000 Shares, representing 10% of the total number of issued shares of the Company as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate will be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2020, being the date up to which its latest published audited consolidated financial statements were made, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the appropriate working capital requirements of the Company or the gearing levels as they would consider from time to time.

6. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
August	0.460	0.335
September	0.450	0.280
October	0.350	0.275
November	0.300	0.223
December	0.280	0.217
2020		
January	0.280	0.223
February	0.250	0.221
March	0.270	0.199
April	0.230	0.206
May	0.260	0.215
June	0.235	0.204
July	0.230	0.200
August (up to and including the Latest Practicable Date)	0.213	0.199

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

8. DIRECTORS, CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders.

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

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a share repurchase made 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 purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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, Mr. Yeung Yun Chuen and Mr. Yeung Yun Kei, both being executive Directors, held 272,025,000 Shares and 184,275,000 Shares, respectively, and China Sage International Limited, a company wholly owned by Mr. Yeung Wai, being the chairman of the Board and an executive Director, held 452,075,000 Shares. Mr. Yeung Wai (through China Sage International Limited), Mr. Yeung Yun Chuen and Mr. Yeung Yun Kei (being siblings of each other and therefore presumed parties acting in concert under the Takeovers Code, collectively the "**Controlling Shareholders**") altogether held 69.88% of the issued share capital of the Company.

If the Repurchase Mandate is exercised in full and assuming that there is no other change to the issued share capital of the Company and that none of the Controlling Shareholders will acquire or dispose of any Shares after the Latest Practicable Date, the Controlling Shareholders will become interested in approximately 77.64% of the then issued share capital of the Company. On the above basis, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors have no intention to exercise the Repurchase Mandate to such an extent as would give rise to such obligation. The Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Assuming that there is no issue of Shares after the Latest Practicable Date, an exercise of the Share Purchase in whole or in part may 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 have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares held in the hands of the public falling below the prescribed minimum percentage of 25%.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following sets out the respective details of the Directors, proposed to be re-elected at the Annual General Meeting:

EXECUTIVE DIRECTOR**Mr. Yeung Yun Kei (楊潤基)**

Mr. Yeung Yun Kei (“**Mr. YK Yeung**”), aged 58, has been an executive Director since 10 June 2014. He is the co-chief operating officer of the Group and one of the founders of the Group. His chief responsibilities are the management and strategic development of the restaurants under the “Fulum (富臨)” main brand.

Prior to founding the Group in 1992, Mr. YK Yeung was an experienced practitioner in the F&B industry in Hong Kong with over 30 years of extensive experience, serving various positions in a number of restaurants in Hong Kong.

Mr. YK Yeung has been recognised in the F&B industry. In the year of 2009 to 2010, he was awarded a “platinum five-star medal” (白金五星勳章) in the “China Hotel Industry 100 Elites” (飯店業中華英才百福榜). His industry recognition also includes his position as a current director of the Hong Kong Federation of Restaurants and Related Trades (香港餐飲聯業協會). He also received the “gold belt certificate” from, and was elected as a director of, The HK 5-S Association (香港五常法協會) in July 2013.

Mr. YK Yeung is the brother of Mr. Yeung Wai and Mr. Yeung Yun Chuen. Mr. YK Yeung is also a director of the following members of the Group:

- Fulum Management Limited
- China Easy Investment Limited
- China Weal (HK) Limited
- Chung Chun Enterprises Limited
- Super Rich International Limited

Save as disclosed above, Mr. YK Yeung did not hold any other position in the Group as at the Latest Practicable Date. In the three years preceding the Latest Practicable Date, Mr. YK Yeung did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. YK Yeung has entered into a service agreement with the Company for a term of three years with expiry date of 27 October 2020. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to a monthly director’s fee of HK\$80,000 and year-end discretionary bonus, which was determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. YK Yeung was interested in 184,275,000 Shares. He, together with his parties acting in concert, namely Mr. Yeung Wai (who wholly owns China Sage International Limited) and Mr. Yeung Yun Chuen, held 908,375,000 Shares. Save as disclosed above, Mr. YK Yeung did not have any other interest in the Shares, underlying Shares or debentures of the Company within the

meaning of Part XV of the SFO as at the Latest Practicable Date. Save as disclosed above, Mr. YK Yeung was not related to any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

There are no other matters concerning Mr. YK Yeung that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Fan Chun Wah Andrew (范駿華)

Mr. Fan, aged 41, has been an independent non-executive Director since 28 October 2014 and supervises the overall management of the Group.

Mr. Fan is a practicing certified public accountant in Hong Kong with over 14 years of experience. He holds a Bachelor Degree of Business Administration (Accounting and Finance) from The University of Hong Kong and a Bachelor Degree in Laws from the University of London. Mr. Fan is a member of the Association of Chartered Certified Accountants in the United Kingdom and an associate member of the Hong Kong Institute of Certified Public Accountants. He is also a committee member of the tenth to twelfth Chinese People's Political Consultative Conference of the Zhejiang Province, the fourth and fifth Chinese People's Political Consultative Conference of Shenzhen and the Tenth Vice Chairman of Zhejiang Province United Young Association.

Mr. Fan is currently an independent non-executive director of Culturecom Holdings Limited (stock code: 343), Chuang's China Investments Limited (stock code: 0298), Space Group Holdings Limited (stock code: 2448), Nameson Holdings Limited (stock code: 1982) and Universal Star (Holdings) Limited (stock code: 2346), all of which are companies listed on the Main Board of the Stock Exchange. Mr. Fan is also currently an independent non-executive director of Omnibridge Holdings Limited (stock code: 8462) and CNC Holdings Limited (stock code: 8356), both of which are listed on GEM of the Stock Exchange. Mr. Fan had been an independent non-executive director of Hong Kong Resources Holdings Company Limited (stock code: 2882) from July 2015 to May 2017 and Sinomax Group Limited (stock code: 1418) from March 2014 to June 2020, the shares of both companies are listed on the Main Board of the Stock Exchange, and Sanbase Corporation Limited (stock code: 8501) from December 2017 to December 2019 and the shares of the company are listed on GEM of the Stock Exchange.

Mr. Fan did not hold any other position in the Group as at the Latest Practicable Date. Save as disclosed above and during the three years preceding the Latest Practicable Date, Mr. Fan did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Fan has been appointed by the Company for a term of three years commencing from 28 October 2014 renewable automatically for successive terms of one month each commencing from the day next after the expiry of the then current term of appointment until terminated by not less than three months' notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to a monthly director's fee of HK\$20,000, which was determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Fan did not have any interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO. Mr. Fan was not related to any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company. The Company has received from Mr. Fan his annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers that Mr. Fan is independent.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

There are no other matters concerning Mr. Fan that need to be brought to the attention of the Shareholders.

Mr. Wu Kam On Keith (鄔錦安)

Mr. WU, aged 45, has been an independent non-executive Director since 28 October 2014 and supervises the overall management of the Group.

Mr. Wu has extensive experience in the food and beverage industry in Hong Kong as well as over 22 years of financial and accounting experience. He is currently an executive director and the group chief operation officer of Tsit Wing International Holdings Limited ("**Tsit Wing**") (stock code: 2119), which is a leading integrated B2B coffee and black tea solutions provider in Hong Kong, Macau and the PRC with an established food products business. Prior to joining Tsit Wing in July 2005, he was an accountant of Hongkong International Terminals Limited which operates a number of ports at the Kwai Chung Container Terminals, Hong Kong, from April 2001 to June 2004 and practiced as a certified public accountant at Deloitte Touche Tohmatsu from June 1997 to July 2000.

Mr. Wu received a Bachelor of Arts (Honours) in Accountancy from the City University of Hong Kong on 18 November 1997, a degree of Master of Corporate Governance from the Hong Kong Polytechnic University on 17 October 2009 and a Postgraduate Certificate in Sustainable Value Chains from the University of Cambridge in May 2019. Mr. Wu was admitted as a fellow and accredited as an authorized supervisor of Hong Kong Institute of Certified Public Accountants in September 2008 and July 2012, respectively. He was admitted as a fellow and registered as a certified tax advisor of The Taxation Institute of Hong Kong in July 2010 and August 2010, respectively. He was also admitted as a fellow associate of The Hong Kong Institute of Chartered Secretaries in September 2018 and elected as a fellow associate of The Institute of Chartered Secretaries and Administrations in the United Kingdom in September 2018. Mr. Wu is also a member of the executive committee member of Group 8 (food, beverages and tobacco) of the Federation of Hong Kong Industries for a term from July 2015 to July 2021.

Mr. Wu is currently an executive director of Tsit Wing International Holdings Limited (stock code: 2119), the shares of which are listed on the Main Board of the Stock Exchange. He has been an independent non-executive director of Hao Bai International (Cayman) Limited (stock code: 8431) from January 2017 to April 2020 and Sanbase Corporation Limited (stock code: 8501) from December 2017 to February 2020, the shares of both companies are listed on GEM of the Stock Exchange.

Save as disclosed above and during the three years preceding the Latest Practicable Date, Mr. Wu did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Wu did not hold any other position in the Group as at the Latest Practicable Date.

Mr. Wu has been appointed by the Company for a term of three years commencing from 28 October 2014 renewable automatically for successive terms of one month each commencing from the day next after the expiry of the then current term of appointment until terminated by not less than three months' notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to a monthly director's fee of HK\$20,000, which was determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Wu did not have any interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO. Mr. Wu was not related to any other Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company. The Company has received from Mr. Wu his annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers that Mr. Wu is independent.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

There are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Fulum Group Holdings Limited 富臨集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

NOTICE IS HEREBY GIVEN that the annual general meeting of Fulum Group Holdings Limited (the “**Company**”) will be held at 15/F., Luk Hop Industrial Building, 8 Luk Hop Street, San Po Kong, Kowloon, Hong Kong on 18 September 2020 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 March 2020;
2. to consider the re-election of the retiring Directors, namely Mr. Yeung Yun Kei, Mr. Fan Chun Wah Andrew and Mr. Wu Kam On Keith, each as a separate resolution, and to authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors; and
3. to consider the re-appointment of Ernst & Young as the auditor for the year ending 31 March 2021 and to authorise the Board to fix the remuneration of the auditor;

and, as ordinary businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company, and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

NOTICE OF ANNUAL GENERAL MEETING

- (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
- (ii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company from time to time;
- (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
- (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**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 the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares in the share capital of the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of a number of Shares representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution.”

By order of the Board

Fulum Group Holdings Limited

Yeung Wai

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 18 August 2020

NOTICE OF ANNUAL GENERAL MEETING

Corporate headquarters and principal place of business in Hong Kong:

15/F., Luk Hop Industrial Building

8 Luk Hop Street

San Po Kong

Kowloon

Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more Shares of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, whether in person or by proxy, then one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office ("**Branch Registrar**") of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting or any adjournment thereof.
4. For the purpose of determining members who are qualified for attending the annual general meeting, the register of members of the Company will be closed from Tuesday, 15 September 2020 to Friday, 18 September 2020 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the above meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:30 p.m. on Monday, 14 September 2020.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. **Bad Weather Arrangements**

Subject to the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the applicable laws of the Cayman Islands, if a tropical cyclone warning signal number 8 or above is hoisted or "extreme conditions" caused by super typhoon or a black rainstorm warning signal is in force or expected to be in force in Hong Kong at any time between 9:00 a.m. to 11:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be automatically adjourned to a later date. When the date, time and location of the adjourned meeting has been fixed by the Directors, the Company will post an announcement on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.fulumgroup.com>) to notify shareholders of the date, time and location of the adjourned meeting. The Annual General Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the Annual General Meeting in adverse weather conditions.

NOTICE OF ANNUAL GENERAL MEETING

7. Due to the recent development of the pandemic COVID-19, the Company will implement the following precautionary measures at the Annual General Meeting against the pandemic to protect the Shareholders from the risk of infection:
- (i) compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into, or be requested to leave, the Annual General Meeting venue;
 - (ii) all attendees are requested to wear surgical face masks at the Annual General Meeting venue at all times, and to maintain a safe distance with other attendees where possible;
 - (iii) any person who is subject to quarantine order will be denied entry into, or be required to leave, the Annual General Meeting venue;
 - (iv) to the extent permitted under applicable laws and regulations, any person who does not comply with the measures above will be denied entry into, or be required to leave, the Annual General Meeting venue; and
 - (v) no refreshments will be served, and there will be no corporate gifts, at the Annual General Meeting.

As at the date of this notice, the executive Directors are Mr. Yeung Wai, Mr. Yeung Yun Chuen, Mr. Yeung Yun Kei and Mr. Leung Siu Sun; and the independent non-executive Directors are Mr. Fan Chun Wah Andrew, Mr. Wu Kam On Keith and Mr. Ng Ngai Man Raymond.