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

If you have sold or transferred all your shares in **LI BAO GE GROUP LIMITED**, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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利寶閣

Li Bao Ge Group Limited

利寶閣集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1869)

**(1) PROPOSALS FOR RENEWAL OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES
(2) RETIREMENT OF DIRECTORS AND
RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at the Causeway Bay Star of Canton Restaurant, which is located at 21/F, Lee Theatre Plaza, 99 Percival Street, Causeway Bay, Hong Kong on Thursday, 24 June 2021 at 10:00 a.m. is set out on pages 17 to 21 of this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the AGM to prevent the spreading of the COVID-19:

- (1) Compulsory body temperature checks will be conducted for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue and be requested to leave the AGM venue;
- (2) Every attendee will be required to wear surgical facial mask throughout the AGM and maintain a safe distance between seats. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks; and
- (3) The Company will not provide refreshments and will not distribute corporate gifts.

In light of the continuing risks posed by the COVID-19, the Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE AGM

The health of the Shareholders, staff and other attendees of the Company is of paramount importance to the Company. To prevent and control the spread of the COVID-19, the Company will implement the following measures at the AGM as part of the prevention and control measures to safeguard the health and safety of the attending Shareholders, staff and other attendees of the AGM:

- (1) Compulsory body temperature checks will be conducted for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue and be requested to leave the AGM venue;
- (2) Every attendee will be required to wear surgical facial mask throughout the AGM and maintain a safe distance between seats. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks;
- (3) The Company will not provide refreshments and will not distribute corporate gifts; and
- (4) If the number of Shareholders attending the AGM reaches the maximum amount stipulated by the relevant government departments at the date of the AGM in accordance with the regulations and requirements regarding the pandemic prevention and control, Shareholders shall be admitted on a “first-come-first-served” basis, and Shareholders subsequently arriving may not be able to enter the AGM venue.

In addition, the Company would like to remind all attending Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. In light of the continuing risks posed by the COVID-19, the Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person, by returning the proxy forms to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the Causeway Bay Star of Canton Restaurant, which is located at 21/F, Lee Theatre Plaza, 99 Percival Street, Causeway Bay, Hong Kong on Thursday, 24 June 2021 at 10:00 a.m., the notice of which is set out on pages 17 to 21 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 16 June 2016 and as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Li Bao Ge Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed and traded on the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“COVID-19”	coronavirus disease 2019
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the total number of issued Shares on the date of AGM as set out in resolution no. 4 of the AGM Notice
“Latest Practicable Date”	21 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Legal Compliance Committee”	the legal compliance committee of the Board
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the total number of issued Shares on the date of the AGM, as set out in resolution no. 5 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“%”	per cent.

LETTER FROM THE BOARD



利·寶·閣

Li Bao Ge Group Limited

利寶閣集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1869)

Executive Directors:

Mr. Chan Chun Kit

Ms. Chan Josephine Wai Sze

Ms. Zhu Xueqin

Non-executive Director:

Mr. Chow Yiu Pong David

Independent non-executive Directors:

Prof. Wong Lung Tak Patrick

Mr. Kan Sze King Kenneth

Mr. Yuen Ching Bor Stephen

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Headquarters and Principal Place
of Business in Hong Kong:*

Room B, 5/F

On Fat Industrial Building

12-18 Kwai Wing Road

Kwai Chung, New Territories

Hong Kong

27 April 2021

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSALS FOR RENEWAL OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES**

**(2) RETIREMENT OF DIRECTORS AND
RE-ELECTION OF DIRECTORS**

AND

(3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of Directors; and (iv) give you the AGM Notice.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholder at the latest annual general meeting of the Company held on 24 June 2020. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of the issued Shares as at the date of the passing of the proposed resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 200,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its then Shareholder at the latest annual general meeting of the Company held on 24 June 2020. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the total number of the issued Shares as at the date of passing of the proposed resolution. The Repurchase Mandate allows the Company to make repurchases only during the Relevant Period.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 100,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders in accordance with Rule 10.06 of the Listing Rules.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 108(a) of the Articles of Association, Mr. Chan Chun Kit and Mr. Chow Yiu Pong David will retire from office as Directors.

Mr. Chan Chun Kit and Mr. Chow Yiu Pong David, being eligible, have offered themselves for re-election as Directors at the AGM.

In addition, pursuant to Article 112 of the Articles of Association, Mr. Kan Sze King Kenneth (appointed by the Board on 1 September 2020) shall hold office until the AGM and shall be subject to re-election at the AGM. Being eligible, Mr. Kan Sze King Kenneth offer himself for re-election as Director at the AGM.

Details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

The Nomination Committee has assessed and reviewed each of the independent non-executive Directors' annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed all the independent non-executive Directors including Mr. Kan Sze King Kenneth remains independent. The Nomination Committee also evaluated the performance of each of the retiring Directors for the year ended 31 December 2020 based on the nomination policy of the Company which was disclosed in the annual report of the Company and found their performance satisfactory. The Nomination Committee also considered that Mr. Kan Sze King Kenneth's experiences, skills, working profiles and other perspectives as set out in Appendix II to this circular can bring further contributions to the Board and its diversity. Upon the nomination by the Nomination Committee, the Board has recommended Mr. Chan Chun Kit, Mr. Chow Yiu Pong David and Mr. Kan Sze King Kenneth to stand for re-election as Directors at the AGM. For good corporate governance, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held at the Causeway Bay Star of Canton Restaurant, which is located at 21/F, Lee Theatre Plaza, 99 Percival Street, Causeway Bay, Hong Kong on Thursday, 24 June 2021 at 10:00 a.m. is set out on pages 17 to 21 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 21 June 2021 to Thursday, 24 June 2021 (both days inclusive) during which period no transfer of Shares will be effected for the purpose of determining Shareholders who are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Friday, 18 June 2021.

RECOMMENDATION

The Board considers that (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; and (iii) the re-election of the retiring Directors as set out in the AGM Notice are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

By Order of the Board
Li Bao Ge Group Limited
Chan Chun Kit
Chairman and Executive Director

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 100,000,000 Shares during the Relevant Period, representing 10% of the total number of the issued Shares as at the date of the AGM.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and the Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the twelve months immediately preceding (and up to and including) the Latest Practicable Date were as follows:

	Shares Price	
	Highest HK\$	Lowest HK\$
2020		
May	0.270	0.221
June	0.260	0.217
July	0.248	0.215
August	0.231	0.199
September	0.230	0.185
October	0.240	0.207
November	0.280	0.210
December	0.265	0.230
2021		
January	0.300	0.220
February	0.360	0.265
March	0.330	0.255
April (up to and including the Latest Practicable Date)	0.395	0.305

5. UNDERTAKING

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 and in accordance with the Listing Rules, the Articles of Association, the memorandum of association of the Company and the applicable laws of the Cayman Islands.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares of the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

6. EFFECT OF THE 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 the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the shareholding, 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 and insofar the Directors are aware of, Mr. Chan Chun Kit, Ms. Liu Siu Kuen, Bright Creator Limited, (collectively, the "**Controlling Shareholders**") are parties acting in concert (having the meaning ascribed to it under the Takeovers Code) pursuant to the concert party deed dated 25 September 2015, the supplemental deed dated 6 June 2016, the first amendment deed dated 8 October 2019 and the second amendment deed dated 9 April 2021, respectively. As such, the Controlling Shareholders together control 395,161,400 Shares, representing approximately 39.52% of the issued share capital of the Company.

In the event that the Repurchase Mandate was exercised in full, the interest of the Controlling Shareholders in the Company will be increased from approximately 39.52% to approximately 43.91%.

To the best knowledge and belief of the Directors, such increase will give rise to an obligation to make a mandatory offer under the Takeovers Code on the part of the Controlling Shareholders. The Directors have no intention to repurchase the Shares to the extent that it will trigger any obligation under the Takeovers Code for the Controlling Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any other consequences of such repurchases of Shares that would result in a 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 intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total number of issued Shares.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. MATERIAL ADVERSE CHANGE

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company as compared with those as at 31 December 2020, being the date to which the latest published audited accounts of the Company have been made up. 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.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

The following are particulars of the Directors proposed to be re-elected at the AGM:

RE-ELECTION OF DIRECTORS

EXECUTIVE DIRECTORS

Mr. Chan Chun Kit (陳振傑先生) (“Mr. Chan”)

Mr. Chan Chun Kit (陳振傑先生), aged 66, is the chairman of the Board, the chief executive officer of the Company, an executive Director and one of the Controlling Shareholders. He is also the chairman of the Nomination Committee and a member of the Remuneration Committee. Mr. Chan was appointed as a Director on 1 September 2015 and re-designated as an executive Director on 23 September 2015. Mr. Chan is responsible for the Group’s overall management, strategic development, financial management and major decision-making of the Group. He is also a director of various subsidiaries of the Group. He is the father of Ms. Chan Wai Sze Josephine, an executive Director.

From December 2012 to May 2014, Mr. Chan completed 13 courses including construction and operation management of catering corporations of chain-store franchise system* (餐飲企業連鎖體系建設與運營管理) held by the Graduate School in Shenzhen, Tsinghua University in order to enhance the brand management of the Group.

Mr. Chan has over 20 years of experience in the restaurant business. He is currently the vice chairman of the Association of Restaurant Managers. Mr. Chan is also the committee member of the training committee of Chinese Cuisine Training Institute.

Mr. Chan has entered into a service contract with the Company for a term of one year with effect from 30 June 2016 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and annual renewal. Mr. Chan is entitled to a Director’s emolument of HKD2,232,000 per annum (which is determined by the Board with reference to Mr. Chan’s experience, knowledge, qualification, duties and responsibilities within the Group and the prevailing market conditions), and such management bonus and other benefits as may be determined by and at the sole discretion of the Board (upon the recommendation of the Remuneration Committee) from time to time.

* For identification purpose only

As at the Latest Practicable Date, Mr. Chan, Ms. Liu Siu Kuen, Bright Creator Limited, are parties acting in concert (having the meaning ascribed to it under the Takeovers Code) pursuant to the concert party deed dated 25 September 2015, the supplemental deeds dated 6 June 2016, the first amendment deed dated 8 October 2019 and the second amendment deed dated 9 April 2021, respectively. As such, Mr. Chan is deemed, or taken to be, interested in 395,161,400 Shares, representing approximately 39.52% of the issued share capital of the Company. In addition, Mr. Chan owns 50% issued shares of Bright Creator Limited. Save as disclosed above, Mr. Chan has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Chan as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Chow Yiu Pong David (周耀邦先生) (“Mr. Chow”)

Mr. Chow Yiu Pong David (周耀邦先生), aged 36, was appointed as an executive Director on 23 September 2015 and re-designated as a non-executive Director on 7 January 2020. Mr. Chow obtained a Higher Diploma in Web-based Technology for Business from Hong Kong Institute of Vocational Education (Sha Tin) in July 2005. He further holds a degree of Bachelor of Science (Information Technology) from the Swinburne University of Technology in Melbourne, Australia by way of distance learning in March 2007. From July 2005 to March 2012, Mr. Chow worked at Compass Business Solutions Limited as a programmer, and was subsequently promoted to a technical consultant since October 2008. Since July 2012, Mr. Chow has been working at Tectura Hong Kong Limited as a client services consultant.

Mr. Chow has entered into a service contract with the Company for a term of for a term of one year commencing on 30 June 2016 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and annual renewal. Mr. Chow is entitled to a Director’s emolument of HKD92,000 per annum (which is determined by the Board with reference to Mr. Chow’s experience, knowledge, qualification, duties and responsibilities within the Group and the prevailing market conditions), and such management bonus and other benefits as may be determined by and at the sole discretion of the Board (upon the recommendation of the Remuneration Committee) from time to time.

As at the Latest Practicable Date, Mr. Chow is interested in 34,156,200 Shares, of which 34,156,200 Shares are owned by Sky Gain Investments Limited, which in turn Mr. Chow owns 37.5% issued shares of Sky Gain Investments Limited. As such, Mr. Chow is deemed to be interested in the Shares held by Sky Gain Investments Limited.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chow (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Chow as a non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Kan Sze King Kenneth (簡士勁先生) (“Mr. Kan”)

Mr. Kan Sze King Kenneth (簡士勁先生), aged 55, was appointed by the Board as an independent non-executive Director on 1 September 2020, and is mainly responsible for overseeing the management independently and providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company. He is also the member of the Audit Committee, Remuneration Committee, Nomination Committee and Legal Compliance Committee.

Mr. Kan was awarded a diploma by the Architectural Association School of Architecture in the United Kingdom in August 1989. He was then received a MA in property valuation and law from the department of property valuation and management, Business School, City University, the United Kingdom in August 1993. Currently, Mr. Kan is the director of CHK Partnership Limited, an architecture and interior design company that was found and directed by Mr. Kan in 1996 until he left the company in 2015. Mr. Kan rejoined the company in 2018 and has been responsible for overseeing the design projects undertaken by the company. Previously, Mr. Kan was a project director for Kerry Properties (China) Limited from January 2017 to August 2017. Mr. Kan has been a member of the Hong Kong Institute of Architects since 2016 and has been registered with the Architects Registration Board of Hong Kong since 2017. Mr. Kan has also been a certified interior designer of the Hong Kong Interior Design Association since 2018. Mr. Kan became a member of Royal Institute of British Architects in 1992, and is currently registered with the Architects Registration Board of the United Kingdom.

Mr. Kan has entered into a service contract with the Company for a term of one year with effect from 1 September 2020. Mr. Yuen shall hold office until and then be eligible for re-election at the AGM, and will be subject to retirement by rotation and re-election in future annual general meetings of the Company in accordance with the Articles of Association and annual renewal. Mr. Kan is entitled to a Director's emolument of HKD149,760 per annum (which is determined by the Board with reference to his duties and responsibilities as well as the fees payable to the other independent non-executive Directors), and other benefits as may be determined by and at the sole discretion of the Board (upon the recommendation of the Remuneration Committee) from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Kan (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company as defined in Part XV of the Securities and Futures Ordinance; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Kan as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



利·寶·閣

Li Bao Ge Group Limited

利寶閣集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1869)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Li Bao Ge Group Limited (the “**Company**”) will be held at the Causeway Bay Star of Canton Restaurant, which is located at 21/F, Lee Theatre Plaza, 99 Percival Street, Causeway Bay, Hong Kong on Thursday, 24 June 2021 at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2020.
2. To re-appoint Ting Ho Kwan & Chan CPA Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration.
3.
 - (a) To re-elect Mr. Chan Chun Kit as an executive Director;
 - (b) To re-elect Mr. Chow Yiu Pong David as a non-executive Director;
 - (c) To re-elect Mr. Kan Sze King Kenneth as an independent non-executive Director; and
 - (d) To authorise the board of Directors to fix the Directors’ remuneration.
4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 (the “**Share(s)**”) each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options

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(including bonds, warrants and debentures convertible into Shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted 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 paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for Shares; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an 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 the issued Share as at the time of passing 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 passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (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 laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given 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 open for a period fixed by the Company or the Directors to holders of Shares whose names appear on the register 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

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Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such Shares are subject to and in accordance with all applicable laws and requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time 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 passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (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 laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to Resolution 4 as set out in this notice convening the AGM be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the AGM.”

By Order of the Board
Li Bao Ge Group Limited
Chan Chun Kit
Chairman and Executive Director

Hong Kong, 27 April 2021

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or any adjournment thereof), either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be 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 (the “**Register of Members**”) in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company (the “**Shareholder**”) from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, Mr. Chan Chun Kit, Mr. Chow Yiu Pong David and Mr. Kan Sze King Kenneth will retire from office at the AGM in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to this circular.
8. The transfer books and Register of Members will be closed from Monday, 21 June 2021 to Thursday, 24 June 2021, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Friday, 18 June 2021.

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9. A form of proxy for use by Shareholders at the AGM is enclosed.
10. To safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the AGM to prevent the spreading of the coronavirus disease 2019 (“COVID”):
 - (i) Compulsory body temperature checks will be conducted for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue and be requested to leave the AGM venue;
 - (ii) Every attendee will be required to wear surgical facial mask throughout the AGM and maintain a safe distance between seats. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.; and
 - (iii) The Company will not provide refreshments and will not distribute corporate gifts.
 - (iv) If the number of Shareholders attending the AGM reaches the maximum amount stipulated by the relevant government departments at the date of the AGM in accordance with the regulations and requirements regarding the pandemic prevention and control, Shareholders shall be admitted on a “first-come-first-served” basis, and Shareholders subsequently arriving may not be able to enter the AGM venue.

In light of the continuing risks posed by the COVID-19, the Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.