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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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.

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*(incorporated in Cayman Islands with limited liability)*

**(Stock code: 8331)**

**PROPOSALS FOR**  
**(1) RE-ELECTION OF RETIRING DIRECTORS;**  
**(2) REFRESHMENT OF SCHEME MANDATE LIMIT OF**  
**THE SHARE OPTION SCHEME;**  
**(3) GENERAL MANDATES TO REPURCHASE SHARES AND**  
**ISSUE SHARES**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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Capitalized terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 18 of this circular. A notice convening the Annual General Meeting to be held at Room 402A, 4/F, Park Commercial Centre, 180 Tung Lo Wan Road, Causeway Bay, Hong Kong on Friday, 28 May 2021 at 2:30 p.m. is set out on pages 23 to 29 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the designated website of the GEM (<http://www.hkgem.com>) and the website of the Company ([www.thepbg.com](http://www.thepbg.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it 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 appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

*This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of publication and will also be published on the website of the Company at [www.thepbg.com](http://www.thepbg.com).*

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

In compliance with the HKSAR Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (COVID-19), the Company will implement additional precautionary measures at the Annual General Meeting including, without limitation:

- compulsory body temperature screening;
- mandatory use of surgical face masks;
- anyone attending the Annual General Meeting is reminded to observe good personal hygiene at all times;
- no refreshment will be served; and
- appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as may be necessary to avoid over-crowding.

Any person who does not comply with the precautionary measures or is subject to any HKSAR Government prescribed quarantine may be denied entry into the Annual General Meeting venue. In light of the continuing risks posed by the COVID-19 pandemic, the Company reminds Shareholders that they may appoint the Chairman of the Annual General Meeting or any Director or company secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the Annual General Meeting in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

28 April 2021

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
1. Introduction .....	3
2. Proposed Re-election of Retiring Directors .....	4
3. Proposed Refreshment of Scheme Mandate Limit of the Share Option Scheme .....	6
4. Proposed Granting of General Mandate to Repurchase Shares .....	8
5. Proposed Granting of General Mandate to Issue Shares .....	9
6. Annual General Meeting and Proxy Arrangement .....	9
7. Closure of Register of Members .....	10
8. Recommendation .....	11
9. Responsibility Statement .....	11
10. General .....	11
<b>Appendix I – Details of the Retiring Directors Proposed to be Re-elected         at the Annual General Meeting</b> .....	12
<b>Appendix II – Explanatory Statement on the Share Repurchase Mandate</b> .....	19
<b>Notice of Annual General Meeting</b> .....	23

This circular is available in printed form in both English and Chinese and published on the designated website of the GEM (<http://www.hkgem.com>) and the website of the Company ([www.thepbg.com](http://www.thepbg.com)). The English version will prevail in case of any inconsistency between the English and Chinese version of this circular.

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## DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Room 402A, 4/F, Park Commercial Centre, 180 Tung Lo Wan Road, Causeway Bay, Hong Kong on Friday, 28 May 2021 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting as set out on pages 23 to 29 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Company”	P.B. Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the GEM
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in paragraph 5 of the Letter from the Board as set out on page 9 of this circular
“Latest Practicable Date”	23 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Nomination Committee”	the nomination committee of the Company
“Proposed Refreshment”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme

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## DEFINITIONS

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“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme by the Shareholders and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share Option Scheme”	the share option scheme of the company adopted on 12 December 2015
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Repurchase Mandate”	as defined in paragraph 4 of the Letter from the Board as set out on page 8 of this circular
“Shareholder(s)”	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 issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

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LETTER FROM THE BOARD

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*(incorporated in Cayman Islands with limited liability)*

**(Stock code: 8331)**

*Executive Directors:*

Dr. CHAN Man Fung *(Co-chairman)*

Mr. PUI Wai Lun *(Co-chairman)*

Mr. SU Chun Xiang

Mr. PANG Ho Yin *(Chief Executive Officer)*

*Registered Office:*

71 Fort Street

P.O. Box 500, George Town

Grand Cayman KY1-1106

Cayman Islands

*Independent Non-executive Directors:*

Mr. YIP Chong Ho Eric

Mr. CHOW Chi Hang Tony

Mr. ZHANG Kun

*Principal Place of*

*Business in Hong Kong:*

Room 402A, 4/F

Park Commercial Centre

180 Tung Lo Wan Road

Causeway Bay, Hong Kong

28 April 2021

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR**  
**(1) RE-ELECTION OF RETIRING DIRECTORS;**  
**(2) REFRESHMENT OF SCHEME MANDATE LIMIT OF**  
**THE SHARE OPTION SCHEME;**  
**(3) GENERAL MANDATES TO REPURCHASE SHARES AND**  
**ISSUE SHARES**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting to be held on Friday, 28 May 2021, and to give the Shareholders notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Articles of Association, the Directors shall hold office subject to retirement by rotation at the annual general meetings of the Company at least once every three years. In addition, any Director appointed by the Board during a year, to fill a casual vacancy, shall hold office only until the first general meeting of the Company after his appointment and shall be subject to re-election in that meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with Article 83(3) of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Dr. CHAN Man Fung and Mr. PUI Wai Lun, who were appointed by the Board on 1 December 2020 and Mr. YIP Chong Ho Eric, who was appointed by the Board on 23 April 2021, shall hold office of Directors until the Annual General Meeting. Dr. CHAN Man Fung, Mr. PUI Wai Lun and Mr. YIP Chong Ho Eric, being eligible, will offer themselves for re-election as a Director at the Annual General Meeting.

In accordance with Articles 84(1) of the Articles of Association, Mr. SU Chun Xiang and Mr. PANG Ho Yin shall retire from office of Director by rotation at the Annual General Meeting. Mr. SU Chun Xiang and Mr. PANG Ho Yin, being eligible, will offer themselves for re-election as a Director at the Annual General Meeting.

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

The Nomination Committee has considered:-

- i) Dr. CHAN Man Fung's extensive experience in corporate finance and the legal and financial services fields both in the People's Republic of China (the "PRC") and Hong Kong, his working profile and other experience and factors as set out in Appendix I to this circular;
- ii) Mr. PUI Wai Lun's extensive experience in insurance and wealth management, general business practices and corporate financial transactions, his working profile and other experience and factors as set out in Appendix I to this circular;

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## LETTER FROM THE BOARD

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- iii) Mr. YIP Chong Ho Eric's extensive experience in finance and accounting fields, his working profile and other experience and factors as set out in Appendix I to this circular;
- iv) Mr. SU Chun Xiang's extensive experience in financial and business management fields, his working profile and other experience and factors as set out in Appendix I to this circular; and
- v) Mr. PANG Ho Yin's extensive experience in business management and wealth management field, his working profile and other experience and factors as set out in Appendix I to this circular;

The Nomination Committee is satisfied that Dr. CHAN Man Fung, Mr. PUI Wai Lun, Mr. SU Chun Xiang and Mr. PANG Ho Yin have the required character, integrity and experience to continuously fulfil their roles as executive Directors effectively. The Board believed that their re-election as executive Directors would be in the best interests of the Company and its Shareholders as a whole.

The Nomination Committee is also satisfied that Mr. Yip Chong Ho Eric has the required qualification, skills, character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believed that his re-election as the independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

The Nomination Committee has assessed the independence of each of the independent non-executive Directors based on reviewing their annual written confirmation of independence to the Company pursuant to Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the above retiring Directors, namely Dr. CHAN Man Fung, Mr. PUI Wai Lun, Mr. YIP Chong Ho Eric, Mr. SU Chun Xiang and Mr. PANG Ho Yin stand for re-election as Directors at the Annual General Meeting.

Pursuant to Rule 17.46A of the GEM Listing Rules, the biographical details of the retiring Directors standing for re-election at the Annual General Meeting are set out in Appendix I to this circular.



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## LETTER FROM THE BOARD

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### 3. PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME

The Share Option Scheme was adopted by the Company on 12 December 2015, under which the Board may, at its discretion, offer any Eligible Participant (as hereinafter defined) options to subscribe for the Shares subject to the terms and conditions stipulated therein. The Share Option Scheme is valid and effective for a period of 10 years from the 29 December 2015 (the date of listing of shares on the Stock Exchange). The purpose of the Share Option Scheme is to recognise and acknowledge the contributions of Eligible Participants to the Group by granting options to them as incentives or rewards. An Eligible Participant may include any (a) executive, employee, director, consultant, adviser and/or agent of any member of the Group; and (b) any other person who has contributed to the success of the listing of the Company on GEM, in each case, as determined by the Board. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

Since the date of adoption of the Share Option Scheme, a total of 50,000,000 share options were granted (the “Granted Share Options”), of which 8,810,000 share options were exercised and 13,100,000 share options have been lapsed and 28,090,000 share options were cancelled. Save and except for the aforesaid, there was no other option granted, exercised, cancelled or lapsed since the date of adoption of the Share Option Scheme, and there was no outstanding share options under the Share Option Scheme during the period from 28 March 2018, being the date which all outstanding Granted Share Options cancelled, to the Latest Practicable Date.

Pursuant to the Share Option Scheme and in compliance with Chapter 23 of the GEM Listing Rules, the maximum number of Shares in respect of which option may be granted under the Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 10% of the total number of issued Shares as at the date of approval and adoption of the Share Option Scheme.

The Company may refresh the Scheme Mandate Limit by ordinary resolution of the Shareholders at general meeting provided that:

- (a) the total number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company must not exceed 10% of the Shares in issue as at the date of approval of the refreshment of the Scheme Mandate Limit; and
- (b) options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other share option scheme(s) of the Group) shall not be counted for the purpose of calculating the limit as refreshed.

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## LETTER FROM THE BOARD

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Pursuant to the GEM Listing Rules, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company if this will result in the 30% limit being exceeded.

The purpose of the Share Option Scheme is to attract and retain quality personnel and other persons to provide incentive to them to contribute to the business and operation of the Group.

The Directors may, at its absolute discretion and on such terms as it may think fit, grant any Eligible Participants to the Share Option Scheme, options to subscribe for such number of Shares as it may determine in accordance with the terms of the Share Option Scheme. The basis of eligibility of any grantee (falling within the class of Eligible Participants to the Share Option Scheme) of an offer shall be determined by the Directors from time to time on the basis of the Directors' opinion as to his/her contribution to the development and growth of the Group. The Directors believe that the authority given to the Board under the Share Option Scheme to determine the eligibility of any grantee of any option based on his/her contribution and specify any minimum holding period and/or performance targets as conditions in any option granted and the requirement for a minimum subscription price will serve to protect the value of the Company and to achieve the purpose of retaining and motivating high-calibre personnel to contribute to the growth of the Group.

The Board considers that the refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole as it provides more flexibility for the Company to provide incentive to encourage the participants to perform their best in achieving the goals of the Group and allow the participants to enjoy the results of the Company attained through their efforts and contributions.

As at the Latest Practicable Date, there were 795,572,000 Shares in issue. If the Scheme Mandate Limit is refreshed and assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and approval of the Proposed Refreshment at the AGM, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company will be 79,557,200 Shares, being 10% of the Shares in issue as at the Latest Practicable Date. Assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of AGM, such percentage falls below 30% of the Shares in issue.

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## LETTER FROM THE BOARD

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The refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Proposed Refreshment at the AGM; and
- (ii) the Stock Exchange granting the approval of the listing of, and permission to deal in, such number of Shares, representing 10% of the issued Shares as at the date of the AGM, which may fall to be allotted and issued pursuant to the exercise of the options that may be granted under the Scheme Mandate Limit so refreshed.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares that may be issued pursuant to the exercise of the options that may be granted under the refreshed Scheme Mandate Limit.

The Company proposes to seek the approval by the Shareholders for the Proposed Refreshment with a view to allowing the Company more flexibility to provide higher incentives or rewards to Eligible Participants for their contribution to the Group. The Directors consider that it will be for the benefit of the Company and the Shareholders as a whole that the Eligible Participants of the Share Option Scheme are granted rights to obtain equity holdings of the Company through the grant of options. This will motivate the Eligible Participants to contribute to the success of the Group. For these reasons, the Directors propose the passing of an ordinary resolution at the AGM for the Proposed Refreshment.

#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 30 June 2020, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase its Shares if and when appropriate, a resolution of the Shareholders will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to repurchase its Shares on the GEM of not exceeding 10% of the total number of issued Shares of the Company as at the date of the passing of the proposed resolution contained in item 4(A) of the notice of the Annual General Meeting as set out on pages 23 to 29 of this circular (i.e. a total of 79,557,200 Shares, assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting) (the “Share Repurchase Mandate”). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

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## LETTER FROM THE BOARD

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In accordance with Rules 13.07 and 13.08 of the GEM Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

### **5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 30 June 2020, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, a resolution of the Shareholders will be proposed at the Annual General Meeting to approve the granting of a general and unconditional mandate to the Directors to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of the passing of the proposed resolution contained in item 4(B) of the notice of the Annual General Meeting as set out on pages 23 to 29 of this circular (i.e. a total of 159,114,400 Shares, assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting) (the “Issuance Mandate”). Conditional upon the passing of the resolutions of the Shareholders to grant the Share Repurchase Mandate and the Issuance Mandate, a resolution to extend the Issuance Mandate by adding number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate as set out in item 4(C) of the notice of the Annual General Meeting will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### **6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

Date: Friday, 28 May 2021

Time: 2:30 p.m.

Venue: Room 402A, 4/F, Park Commercial Centre, 180 Tung Lo Wan Road, Causeway Bay, Hong Kong

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## LETTER FROM THE BOARD

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The notice of the Annual General Meeting is set out on pages 23 to 29 of this circular. At the Annual General Meeting, resolutions of the Shareholders will be proposed to approve, among others, the re-election of the retiring Directors standing for re-election and the granting of the Share Repurchase Mandate and the Issuance Mandate and the extension of the Issuance Mandate by adding thereto of any Shares repurchased under the Share Repurchase Mandate. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

Pursuant to Rule 17.47(4) of the GEM 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 relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the designated website of the GEM (<http://www.hkgem.com>) and the website of the Company ([www.thepbg.com](http://www.thepbg.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at 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 but in any event not less than 48 hours before the time appointed for the holding 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 at the Annual General Meeting should you so wish.

### **7. CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queens's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 May 2021.

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## LETTER FROM THE BOARD

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### 8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors standing for re-election, the Proposed Refreshment of the Scheme Mandate Limit under the Share Option Scheme, granting of the Share Repurchase Mandate and the Issuance Mandate and the extension of the Issuance Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the above mentioned proposed resolutions at the Annual General Meeting.

### 9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information relating to the Group. 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.

### 10. GENERAL

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

Yours faithfully,  
For and on behalf of the Board  
**P.B. Group Limited**  
**Chan Man Fung**  
*Executive Director and Co-chairman*

*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

**(1) Dr. Chan Man Fung, aged 34, Executive Director and Co-chairman**

***Position and Experience***

Dr. Chan Man Fung (“Dr. Chan”) is an executive Director and Co-chairman. Dr. Chan received his Postgraduate Diploma in Business Administration from the Society of Business Practitioners of Cheshire, England in 2017, obtained his doctorate degree in Business Administration from Warnborough College, Ireland in 2016 and received his Postgraduate Diploma in Legal Practice from the University of Oxford, England in 2011. He was graduated from the University of London with a bachelor degree of Laws in 2007 and from The Hong Kong Polytechnic University with a bachelor degree of Arts with a major in Business Studies in 2006. Dr. Chan also is a fellow member of Society of Business Practitioners of Cheshire, England and a practicing chartered legal executive lawyer in England. Dr. Chan was a licensed person for types 1, 2, 4 and 9 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) and currently is the director and the substantial shareholder of a corporation licensed by the Securities and Futures Commission (the “SFC”) to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO. Dr. Chan is a merchant having businesses and investments in Hong Kong and the People’s Republic of China (the “PRC”). Dr. Chan has extensive experience in corporate finance and the legal and financial services fields both in the PRC and Hong Kong and was involved in several merger and acquisition transactions and initial public offerings.

***Length of service***

Dr. Chan was appointed as an executive Director and Co-chairman on 1 December 2020. Dr. Chan entered into a service agreement with the Company for a term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Relationships***

Dr. Chan does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Dr. Chan personally holds 33,410,000 Shares. In addition, Dr. Chan holds 50% interest in P.B. Asia Holdings Limited which holds 125,000,000 Shares. By virtue of the SFO, Dr. Chan is interested and deemed to be interested in 158,410,000 Shares.

***Director's emoluments***

Dr. Chan is entitled to an annual emolument of HK\$1 for acting as the Director of, co-chairman of the Board of and/or holding other positions with the Company or other members of the Group and a bonus for each financial year of the Company, which is at the discretion of the Board.

***Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders***

There is no information which is discloseable nor is Dr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Dr. Chan that need to be brought to the attention of the Shareholders.

**(2) Mr. Pui Wai Lun, aged 43, Executive Director and Co-chairman*****Position and Experience***

Mr. Pui Wai Lun ("Mr. Pui") is an executive Director and Co-chairman. Mr. Pui obtained a Master degree of Business Administration in The Trinity College and University, USA in 2018. Mr. Pui awarded an Executive Diploma in Financial Planning by The Hong Kong Management Association in 2011 and is a Registered Financial Adviser (Financial Planning) of International Association of Financial Advisers operated by PAMA International since 2011. Mr. Pui is a merchant having businesses and investments in Hong Kong and the PRC. Mr. Pui has over 20 years of experience in insurance and wealth management, general business practices and corporate financial transactions, such as merger and acquisitions and corporate restructuring. Mr. Pui currently is the director and the substantial shareholder of a corporation licensed by the SFC to carry out type 1 (dealing in securities) regulated activities under the SFO.



***Length of service***

Mr. Pui was appointed as an executive Director and Co-chairman on 1 December 2020. Mr. Pui entered into a service agreement with the Company for a term of one year from 1 December 2020 to 30 November 2021. Mr. Pui is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Relationships***

Mr. Pui was appointed as an executive Director and Co-chairman on 1 December 2020. Mr. Pui entered into a service agreement with the Company for a term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Interests in Shares***

As at the Latest Practicable Date, Mr. Pui holds 50% interest in P.B. Asia Holdings Limited which holds 125,000,000 Shares. By virtue of the SFO, Mr. Pui is deemed to be interested in 125,000,000 Shares.

***Director's emoluments***

Mr. Pui is entitled to an annual emolument of HK\$1 for acting as the director of, co-chairman of the Board of and/or holding other positions with the Company or other members of the Group and a bonus for each financial year of the Company, which is at the discretion of the Board.

***Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders***

There is no information which is discloseable nor is Mr. Pui involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Pui that need to be brought to the attention of the Shareholders.

**(3) Mr. YIP Chong Ho Eric, aged 31, Independent non-executive Director*****Position and Experience***

Mr. YIP Chong Ho (“Mr. Yip”) is an independent non-executive Director of the Company. Mr. Yip holds a degree of Bachelor of Business Administration in Professional Accounting from The Open University of Hong Kong. Mr. Yip is a member of Hong Kong Institute of Certified Public Accountants. He has over 6 years of working experience in the field of accounting and finance. He is currently the audit manager of a professional accountants firm. Prior to that, Mr. Yip worked for several professional accountants firm for 4 years and the accounting department of a securities firm for about 2 years.

***Length of service***

Mr. Yip was appointed as an independent non-executive Director on 23 April 2021. Mr. Yip entered into a letter of appointment with the Company for a term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Relationships***

Mr. Yip does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Mr. Yip is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

***Director’s emoluments***

Mr. Yip is entitled to an annual Director’s fee of HK\$120,000.00 which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

***Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders***

There is no information which is discloseable nor is Mr. Yip involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Yip that need to be brought to the attention of the Shareholders.

**(4) Mr. SU Chun Xiang, aged 33, Executive Director*****Position and Experience***

Mr. SU Chun Xiang (“Mr. Su”) is an executive Director of the Company. He obtained a degree of Master of Engineering in Software Engineering from Xiamen University (廈門大學) in the PRC in 2012. Mr. Su has extensive experience in finance and investment fund management. He was the founder and the general manager of the risk control department of 昆明貴金屬交易所 (Kunming Precious Metal Exchange\*) in the PRC and was the marketing director of the trading department of the COFCO Futures Co., Ltd. (中糧期貨有限公司) in the PRC. Mr. Su is currently the chairman of the board of an assets management company located in Beijing, the PRC, responsible for the overall investment management thereof. Mr. Su has also obtained the qualifications of 基金從業人員 (Fund Practitioner\*) and 期貨從業人員 (Futures Practitioner\*) respectively in the PRC. He did not hold any directorship in other listed public companies in the past three years.

***Length of service***

Mr. Su was appointed as an executive Director on 9 January 2018. Mr. Su entered into a service agreement with the Company for a term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Relationships***

Mr. Su does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Mr Su is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

***Director's emoluments***

Mr. Su is entitled to an annual Director's fee of HK\$120,000.00 which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

***Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders***

There is no information which is discloseable nor is Mr. Su involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Su that need to be brought to the attention of the Shareholders.

**(5) Mr. PANG Ho Yin, aged 46, Executive Director*****Position and Experience***

Mr. PANG Ho Yin ("Mr. Pang") holds a bachelor degree of Business Management in the University of Sunderland in Hong Kong. Mr. Pang is currently the general manager of an insurance broker company, responsible for the overall operational and business management of the company. Mr. Pang has over 20 years of experience in insurance and wealth management industry. Mr Pang also has extensive experience particularly in insurance field and has held positions as senior managers in Manulife (International) Limited and New York Life Insurance Worldwide Limited. He did not hold any directorship in other listed public companies in the past three years.

***Length of service***

Mr. Pang was appointed as an executive Director on 15 May 2019. Mr. Pang entered into a service agreement with the Company for a term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

***Relationships***

Mr. Pang does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

***Interests in Shares***

As at the Latest Practicable Date, Mr. Pang is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

***Director's emoluments***

Mr. Pang is entitled to an annual Director's fee of HK\$120,000.00 which is determined by the Board with reference to his duties and responsibilities and subject to review from time to time.

***Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders***

There is no information which is discloseable nor is Mr. Pang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Pang that need to be brought to the attention of the Shareholders.

*The following is an explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 795,572,000 Shares.

Subject to the passing of the resolution set out in item 4(A) of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting, i.e. being 795,572,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 79,557,200 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share of the Company and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

#### 4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing positions of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the GEM during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April, 2020	0.067	0.053
May, 2020	0.064	0.056
June, 2020	0.078	0.050
July, 2020	0.180	0.051
August, 2020	0.135	0.135
September, 2020	0.080	0.063
October, 2020	0.076	0.052
November, 2020	0.060	0.045
December, 2020	0.112	0.045
January, 2021	0.070	0.056
February, 2021	0.091	0.053
March, 2021	0.055	0.050
April, 2021 (up to and including the Latest Practicable Date)	0.053	0.049

#### 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Share to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders and exercised.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Share to the Company, or that they have undertaken not to sell any Share held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders and exercised.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Share pursuant to the Share Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

## 7. TAKEOVERS CODE CONSEQUENCES

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

To the best knowledge of the Company, as at the Latest Practicable Date, the following Shareholders were interested in 5% or more of the entire issued share capital of the Company as recorded in the register of the Company kept under section 336 of the SFO:

Name	Capacity	Number of Shares	Percentage holding
Mr. ZHANG Qiang	Beneficial owner	275,000,000	34.57%
Ms. WANG Jie ( <i>Note 1</i> )	Interest of spouse	275,000,000	34.57%
P.B. Capital Advanced Fund SPC – P.B. Capital Advance Fund 1 Segregated Portfolio	Beneficial owner	111,762,000	14.05%
P.B. Asia Holdings Limited ( <i>Note 2</i> )	Beneficial owner	125,000,000	15.71%
CHAN Man Fung ( <i>Note 2</i> )	Interests of a controlled corporation	125,000,000	15.71%
	Beneficial owner	<u>33,410,000</u>	<u>4.20%</u>
	Total:	158,410,000	19.91%
PUI Wai Lun ( <i>Note 2</i> )	Interests of a controlled corporation	125,000,000	15.71%



*Notes:*

1. Ms. WANG Jie is the spouse of Mr. ZHANG Qiang. Therefore, Ms. WANG Jie is deemed to be interested in the Shares in which Mr. ZHANG Qiang is interested.
2. P.B. Asia Holdings Limited is owned as to 50% by Dr. CHAN Man Fung and 50% by Mr. PUI Wai Lun. By virtue of the SFO, Dr. CHAN Man Fung and Mr. PUI Wai Lun are deemed to be interested in these 125,000,000 Shares.

Based on the above shareholdings of the Company, in the event that the Directors exercise the Share Repurchase Mandate in full, which is not presently contemplated, and that there is no change in the entire issued share capital of the Company after the Latest Practicable Date, then the attributable shareholdings of the above Shareholders will increase to the following respective percentages:

<b>Name</b>	<b>Percentage holding</b>
Mr. ZHANG Qiang	38.41%
Ms. WANG Jie	38.41%
P.B. Capital Advanced Fund SPC – P.B. Capital Advance Fund 1 Segregated Portfolio	15.61%
P.B. Asia Holdings Limited	17.46%
Dr. CHAN Man Fung	22.12%
Mr. PUI Wai Lun	17.46%

The Directors are not aware of any Shareholder or a group of Shareholders acting in concert, who will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of the repurchase of Shares.

The Directors will use their best endeavours to ensure that the Share Repurchase Mandate will not be exercised to such extent that the number of Shares held by the public will fall below the relevant minimum percentage as determined by the Stock Exchange.

## **8. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the GEM or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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*(incorporated in Cayman Islands with limited liability)*

**(Stock code: 8331)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of the shareholders (the “Shareholders”) of P.B. Group Limited (the “Company”) will be held at Room 402A, 4/F, Park Commercial Centre, 180 Tung Lo Wan Road, Causeway Bay, Hong Kong on Friday, 28 May 2021 at 2:30 p.m. (the “Annual General Meeting”) for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2020.
2. To re-elect the retiring directors of the Company (the “Directors”), including (a) Dr. CHAN Man Fung as an executive Director; (b) Mr. PUI Wai Lun as an executive Director; (c) Mr. YIP Chong Ho Eric as an independent non-executive Director; (d) Mr. SU Chun Xiang as an executive Director; (e) Mr. PANG Ho Yin as an executive Director and (f) to authorize the board of Directors (the “Board”) to fix the respective Directors’ remuneration.
3. To re-appoint BDO Limited as the Company’s independent auditor and to authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Shareholders:

### **ORDINARY RESOLUTIONS**

(A) **“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the GEM (the “GEM Listing Rules”) or of any other stock exchange on which the securities of the Company may be listed as amended from time to time;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution; and

(c) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the 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 applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by a resolution of the Shareholders in general meeting.”

(B) “**THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of any options under all share option schemes of the Company adopted from time to time;

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and

(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 of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution; and

(d) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the 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 applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by a resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange outside Hong Kong).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(C) “**THAT** conditional upon the passing of the resolutions set out in items 4(A) and 4(B) of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 4(B) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4(A) of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

5. To consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

“**THAT** subject to and conditional upon the Stock Exchange granting the listing of, and permission to deal in, such number of shares of the Company which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the share option scheme adopted by the Company on 12 December 2015 (the “Share Option Scheme”), representing 10% of the issued share capital of the Company as at the date on which this resolution is passed:

- (a) approval be and is hereby granted for refreshing the 10% limit under the Share Option Scheme (the “Scheme Mandate Limit”) provided that the total number of shares of the Company which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of issued shares of the Company as at the date on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit) (the “Refreshed Scheme Mandate Limit”); and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the Directors be and are hereby authorised to grant options under the Share Option Scheme up to the Refreshed Scheme Mandate Limit, to exercise all powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

By Order of the Board  
**P.B. Group Limited**  
**Chan Man Fung**  
*Executive Director and Co-chairman*

Hong Kong, 28 April 2021

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the GEM Listing Rules. The results of the poll will be published on the designated website of the GEM and the website of the Company in accordance with the GEM Listing Rules.
2. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one proxy or more to attend and vote instead of him. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every Shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at 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 not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked if you vote in person at the Annual General Meeting.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with 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 for registration not later than 4:30 p.m. on Monday, 24 May 2021.

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## NOTICE OF ANNUAL GENERAL MEETING

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### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In compliance with the HKSAR Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (COVID-19), the Company will implement additional precautionary measures at the Annual General Meeting including, without limitation:

- compulsory body temperature screening. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue;
- mandatory use of surgical face masks;
- anyone attending the Annual General Meeting is reminded to observe good personal hygiene at all times;
- no refreshment will be served; and
- appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as may be necessary to avoid over-crowding.

Any person who does not comply with the precautionary measures or is subject to any HKSAR Government prescribed quarantine may be denied entry into the Annual General Meeting venue. In light of the continuing risks posed by the COVID-19 pandemic, the Company reminds shareholders that they may appoint the Chairman of the Annual General Meeting or any Director or company secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the Annual General Meeting in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

If any shareholder chooses not to attend the Annual General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of Directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at [info@thepbg.com](mailto:info@thepbg.com).

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## NOTICE OF ANNUAL GENERAL MEETING

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If any shareholder has any question relating to the Annual General Meeting, please contact Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong as follows:

Tricor Investor Services Limited

Level 54, Hopewell Centre  
183 Queen's Road East, Hong Kong  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)

Tel: (852) 2980 1333

Fax: (852) 2810 8185