
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Wealthy Way Group Limited**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Wealthy Way Group Limited

富道集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3848)

- (1) RENEWAL OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**
 - (2) SPECIFIC MANDATE TO ISSUE SHARES UNDER THE RESTRICTED SHARE AWARD SCHEME**
 - (3) ELECTION AND RE-ELECTION OF DIRECTORS**
 - (4) RE-APPOINTMENT OF THE AUDITOR AND**
 - (5) NOTICE OF ANNUAL GENERAL MEETING**
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A notice convening the annual general meeting of Wealthy Way Group Limited to be held at Room 3402, 34/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 18 June 2021, Friday at 4:30 p.m. is set out on pages 22 to 26 of this circular.

Shareholders of the Company should note that the meeting will be held as scheduled when amber or red rainstorm warning signal is in force. In the event that typhoon signal no. 8 (or above) or black rainstorm warning is hoisted on the day and before the time of the annual general meeting, shareholders of the Company should make their own decision as to whether they would attend the meeting under bad weather conditions bearing in mind their own situations and if they should choose to do so, they are advised to exercise care and caution.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, 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 later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) Every Shareholder or proxy is mandatorily required to use of surgical face masks during their attendance of the AGM, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the AGM venue or be required to leave the AGM venue.

Any attendee who (a) refuses to comply with the precautionary measures; (b) is subject to any prescribed quarantine by the Government or has close contact with any person under quarantine; or (c) has any flu-like symptoms or is otherwise unwell will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

Attendees are requested to observe and practise good personal hygiene at all times at the AGM venue.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website at <http://www.cwl.com> or the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> for future announcements and updates on the AGM arrangements when necessary.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders are in any event asked (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment; (b) to follow any requirements or guidelines of the Hong Kong Government relating to COVID-19 in deciding whether or not to attend the AGM; and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19. Shareholders are strongly recommended to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the AGM in person, by completing and returning the form of proxy attached to this circular.

PRECAUTIONARY MEASURES FOR THE AGM

Appointment of proxy by non-registered Shareholders: non-registered Shareholders whose Shares are held through banks, brokers, custodians or The Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

Under the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation 2020 (Chapter 599G of the Laws of Hong Kong), group gatherings of more than 20 persons for a shareholders' meeting are required to be accommodated in separate partitioned rooms or areas of not more than 20 persons each (the "**Requirement**"). The Company will limit attendance in person at the AGM venue in compliance with the Requirement prevailing at the time of the AGM. Given the limited capacity of the AGM venue and the requirements for social distancing to ensure attendee safety, only Shareholders and/or their representatives and relevant AGM staff will be admitted to the AGM. Admission to the AGM venue will not be granted in excess of the capacity of the AGM venue.

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office or to our email **wealthyway@cwl.com**.

If any Shareholder has any question relating to the AGM, please contact Tricor Investor Services Limited, the Company's branch share registrar as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: 2980 1333
Fax: 2980 8185

DEFINITIONS

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

“Affiliated Company(ies)”	a company that directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Company and includes any company which is (a) the holding company of the Company; or (b) a subsidiary of the holding company of the Company; or (c) a subsidiary or a fellow subsidiary of the Company; or (d) the controlling shareholder of the Company; or (e) a company controlled by the Company or the controlling shareholder of the Company; or (f) an associated company of the Company or the holding company or controlling shareholder of the Company
“AGM”	the annual general meeting of the Company to be held at Room 3402, 34/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 18 June 2021, Friday at 4:30 p.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“Articles”	the articles of association of the Company as amended from time to time
“Award(s)”	award(s) of Awarded Shares to Selected Employee(s) pursuant to the Scheme Award Scheme
“Award Share(s)”	the Share(s) awarded to a Selected Employee pursuant to an Award
“Board”	the board of Directors (including independent non-executive Directors)
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law, Cap. 22 (Law of 1961) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Wealthy Way Group Limited, a limited liability company incorporated in the Cayman Islands with its issued shares listed on the Main Board of the Stock Exchange
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Employee”	any employee (including without limitation any of the executive directors and officers) of the Company or of any Subsidiary
“Excluded Employee”	any Employee who is resident in a place where the settlement of the Reference Amount and the award of the Awarded Shares and/or the award of the Returned Shares and/or the vesting and transfer of Shares pursuant to the terms of the Share Award Scheme is not permitted under the laws and regulations of such place or where in the view of the Board or the Trustee (as the case may be) compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such Employee
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	13 May 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	21 July 2017, being the date on which dealings of the Shares of the Company on the main board of the Stock Exchange first commenced
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“PRC”	the People’s Republic of China, and for the purposes of this circular, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan

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“Reference Amount”	the aggregate of the Reference Awarded Sums awarded to all Selected Employee(s); minus the Reference Awarded Sum Deduction; and plus the related purchase and/or subscription expenses (including for the time being, the brokerage fee, stamp duty, SFC transaction levy, Stock Exchange trading fee and investor compensation levy and such other necessary expenses required for the completion of the purchase of and/or the subscription for the relevant Awarded Shares with the Reference Amount)
“Reference Awarded Sum Deduction”	the value of such Returned Shares based on the closing price of the Shares for the relevant Reference Date as quoted by the Stock Exchange
“Reference Awarded Sums”	the amounts, as determined by the Board from time to time pursuant to the terms of the Share Award Scheme to be applied for the purchase, subscription and/or allocation of Awarded Shares in respect of the Selected Employee(s) and “Reference Awarded Sum” means any such sum in respect of a Selected Employee
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of approval of the mandate
“Returned Shares”	such Awarded Shares and their related income which have failed to vest in accordance with the terms of the Share Award Scheme, or were forfeited in accordance with the terms of the Share Award Scheme, or such Shares which are deemed to be Returned Shares, or related income of any Returned Shares
“Selected Employee(s)”	Employee(s) selected by the Board pursuant to the rules of the Share Award Scheme and Employee(s) selected by the Trustee after having taken into consideration recommendations of the Board pursuant to the rules of the Share Award Scheme for participation in the Share Award Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company

DEFINITIONS

“Share Award Mandate”	the general mandate and/or specific mandate granted or to be granted by the Shareholders at general meetings from time to time to the Directors to exercise the power of the Company to allot, issue and deal with new Shares and in the case of the Specific Mandate, for the purpose of the Share Award Scheme
“Share Award Scheme”	the share award scheme, which became effective on 7 November 2019, as altered from time to time
“Share Issue Mandate”	the general and unconditional mandate proposed to be granted to the Board to (i) allot and issue Shares up to an aggregate nominal amount not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of the relevant resolution at the AGM; and (ii) extend the mandate in (i) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate
“Share Option(s)”	any share option(s) granted or to be granted under the Share Option Scheme and all other share option scheme(s) of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 19 July 2017
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	the specific mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares up to 3% at the date of passing of the relevant resolution at the number of Shares in issue as of the AGM, for the purpose of satisfying Awards made during the Relevant Period as specified in the AGM Notice, to be granted under the Share Award Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary/Subsidiaries”	any entity which the meaning of the term “Subsidiary” as defined in the Listing Rules and the term “Subsidiaries” shall be construed accordingly

DEFINITIONS

“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong
“Trustee”	the trustee under the Share Award Scheme
“%”	per cent

LETTER FROM THE BOARD



Wealthy Way Group Limited

富道集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3848)

Executive Directors:

Mr. LO Wai Ho (*Chairman*)
Ms. CHAN Shuk Kwan, Winnie
Mr. XIE Weiquan

Independent Non-executive Directors:

Mr. HA Tak Kong
Mr. IP Chi Wai
Mr. KAM Wai Man

Registered office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Room 3402, 34/F
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

18 May 2021

To the Shareholders

Dear Sir or Madam,

- (1) RENEWAL OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**
- (2) SPECIFIC MANDATE TO ISSUE SHARES UNDER
THE RESTRICTED SHARE AWARD SCHEME**
- (3) ELECTION AND RE-ELECTION OF DIRECTORS**
- (4) RE-APPOINTMENT OF THE AUDITOR**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

(I) INTRODUCTION

The purpose of this circular is to provide you with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the Share Issue Mandate;

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- (b) the granting to the Directors of the Repurchase Mandate;
- (c) Specific Mandate to issue Share under the Share Award Scheme;
- (d) the election and re-election of Directors; and
- (e) the re-appointment of the auditor.

(II) PROPOSED GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

By written resolutions of the Shareholders passed on 19 June 2017, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase and issue shares if and when appropriate, an ordinary resolution will be proposed at the AGM that the Directors be given an unconditional general mandate to approve:

- (i) the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 22 to 26 of this circular (i.e. an aggregate nominal amount of a maximum of 15,552,300 Shares on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM);
- (ii) the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 22 to 26 of this circular (i.e. an aggregate nominal amount of a maximum of 31,104,600 Shares on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM); and
- (iii) the extension of the general mandate to be granted to the Directors to increase the total number of Shares which may be allotted and issued under the Share Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate. The new general mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the number of issued Shares of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, a total of 155,523,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 31,104,600 Shares representing 20% of the aggregate number of the issued Shares as at the date of the AGM.

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Each of the Repurchase Mandate and Share Issue Mandate, if granted, will continue in force until (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 Companies Law; or (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(III) SPECIFIC MANDATE TO BE GRANTED TO ISSUE SHARES UNDER THE SHARE AWARD SCHEME

Reference is made to the Company's announcement dated 7 November 2019, the clarification announcement dated 3 December 2019 and the Company's circulars dated 12 November 2019 and 9 December 2019 regarding the principal terms and details of the Share Award Scheme.

The Share Award Scheme was adopted by the Company on 7 November 2019 pursuant to which existing Shares may be purchased by the Trustee from the market or new Shares may be subscribed for out of cash contributed by the Group and be held on trust by the Trustee for the relevant Selected Employees until such Shares are vested with the relevant Selected Employees in accordance with the rules of the Share Award Scheme. The Share Award Scheme is effective for a term of 10 years from 7 November 2019 subject to the occurrence of terminating events as set out in the rules of the Share Award Scheme. The Board has the sole discretion to choose between the Share Award Scheme and Share Option Scheme.

Selected Employees in Share Award Scheme

In order to achieve the purposes and objectives of the Share Award Scheme, the Board may, from time to time, at its absolute discretion select any Employee (excluding any Excluded Employee), whom the Board deems that awarding Shares to such Employee can effectively recognise his/her contribution to the Group and/or provide to him/her an incentive to remain with or join the Group, for participation in the Scheme as a Selected Employee and determine the Reference Awarded Sum for the purchase, subscription and/or allocation of Awarded Shares. However, until so selected, no Employee shall be entitled to participate in the Share Award Scheme.

The Directors are of the view that in order to provide incentives and rewards to the Selected Employees for their contribution or potential contribution to the Group by granting Awards to them, the Specific Mandate shall be granted to provide the Company with greater flexibility on recruiting and retaining high calibre employees and attracting human resources that are valuable to the Group. The Directors further consider that the

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proposed Specific Mandate is in the interest of the Company and its Shareholders as a whole as it enables the Company to reward appropriately and motivate the Selected Employees. The Board may grant Awards to a connected person of the Company. Where any grant of Awards is proposed to be made to a connected person of the Company, the Company shall comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or independent Shareholders' approval requirements under Chapter 14A of the Listing Rules, unless otherwise exempted under the Listing Rules.

Under the Share Award Scheme, among others, unless otherwise approved by the Shareholders and subject to adjustment in the event of consolidation or subdivision of Shares, the aggregate number of Shares to be granted as Awarded Shares shall not exceed 10% of the total number of issued Shares of the Company from time to time. The total number of Shares which may be issued under the Share Award Scheme in a financial year of the Company shall not exceed 3% of the total issued share capital of the Company from time to time. As at the Latest Practicable Date, no Award has been made to any Selected Employees by the Company under the Share Award Scheme.

The grant of the Award Shares under the Share Award Scheme to the Selected Employees, being the Employee of the Group, after assessing the performance of the Selected Employees within the Group during the previous financial year, forms a part of the total compensation package of the Selected Employees. The Company considers that, by granting the Award Shares to the Selected Employees, the interests of the employees of the Group can be aligned directly with the performance of the Group and the interests of the Shareholders through the ownership of the Shares. On the other hand, by granting Share Options to a larger pool of Employees of the Group under the Share Option Scheme (as compared to the Selected Employees under the Share Award Scheme), it provides more incentives to its employees to contribute to the development and the growth of the Group in order to obtain financial rewards when the market price of the Shares exceeds the exercise price of the Share Options.

The Board believes that both Share Award Scheme and Share Option Scheme will provide it with greater flexibility under particular circumstances of each grant and facilitate the purposes of the Share Award Scheme and the Share Option Scheme and offer more meaningful incentives and motivation to the eligible participants to contribute to the business performance of the Group. Based on the above, the Board considered such arrangement is fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

The existing Specific Mandate was obtained at the 2019 Postponed AGM of the Company held on 26 June 2020, in which an ordinary resolution was passed to grant a Specific Mandate to the Directors to allot and issue new Shares under the Share Award Scheme not exceeding 3% of the number of Shares in issue as at the date on which the resolution was passed, i.e. 26 June 2020. No Shares has been issued and allotted under the existing Specific Mandate.

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The said existing Specific Mandate is going to expire at the conclusion of the AGM. The Directors consider that it is a good practice to follow the same requirements under the Listing Rules in respect of the general mandate for issue and allot of new Shares to obtain shareholders' approval for the Specific Mandate annually. Accordingly, an ordinary resolution will be proposed for the approval by the Shareholders of the Specific Mandate to be granted to the Directors for the allotment and issue of new Shares as Awarded Shares under the Share Award Scheme not exceeding 3% of the number of Shares in issue as at the date of passing of the relevant resolution at the AGM and such Specific Mandate shall lapse at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) the revocation or variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting. Subject to the approval by the Shareholders of the Specific Mandate by way of poll at the AGM, application will be made to the Stock Exchange for the listing of and permission to deal in the Shares that may be allotted and issued as Awarded Shares under the Specific Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 155,523,000. On the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, and subject to the passing of the resolutions approving the granting of the Specific Mandate and the Stock Exchange granting approval of the listing of, and permission to deal in, such Shares to be allotted and issued pursuant to the Specific Mandate and all applicable laws and regulations, the maximum number of new Shares which may be allotted and issued in a financial year as Awarded Shares under the Share Award Scheme as approved by the Specific Mandate is 4,665,690 Shares.

If the Specific Mandate is approved by the Shareholders at the AGM, the Company intends to first utilise the Specific Mandate, before any available general mandate, to grant Awards under the Share Award Scheme. Should the Specific Mandate become exhausted or expired, the Company may then consider to grant Awards under any available general mandate, subject always to the rules of the Share Award Scheme. As at the Latest Practicable Date, the Company has no present intention to, or any negotiation of, issue any of the Shares under the Specific Mandate. The Company will make further announcement as soon as practicable after the grant of Awards under the Share Award Scheme in respect of any grant which involves the allotment and issue of new Shares under the Specific Mandate (whether to connected persons or non-connected persons) and will comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or independent Shareholders' approval requirements under Chapter 14A of the Listing Rules, unless otherwise exempted under the Listing Rules.

As at the Latest Practicable Date, the substantial shareholder of the Company, Wealthy Rise Investment Limited held 101,974,000 Shares, representing approximately 65.6% of the number of issued Shares of the Company.

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Assuming the Specific Mandate is approved at the AGM and that the said 4,665,690 new Shares under the Share Award Scheme are allotted and issued in full (and save for that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of allotment of such new Shares under the Share Award Scheme): (i) the shareholding of Wealthy Rise Investment Limited will drop from 65.6% (as at the Latest Practicable Date) to 63.7%; and (ii) the estimated fair value of such new Shares will be approximately HK\$33,126,399 (based on the Share price of the Company on the Latest Practicable Date, for illustrative purpose only).

Under the accounting policies of the Company, the fair value of services provided by the Selected Employee in exchange of the grant of Awarded Shares under the Share Award Scheme is determined by reference to the fair value of the Awarded Shares granted to the Selected Employee and is recognised as staff costs in the profit or loss on a straight-line basis over the vesting period with a corresponding increase in equity (share-based compensation reserve). From time to time, the Group will determine the expenses relating to the Awarded Shares based on the best estimated number of the Awarded Shares that could eventually meet the vesting conditions. Assuming all Awarded Shares under the Specific Mandate are granted and vested, the total staff costs will be expensed in the profit or loss, based on the closing price of the Shares as quoted on the Stock Exchange as at the Latest Practicable Date.

As at the Latest Practicable Date, none of the Shareholder is a beneficiary under the Share Award Scheme, and no Shareholder is required to abstain from voting on the ordinary resolutions for approving the Specific Mandate.

If any new Share is issued under the Share Award Scheme in future, the Company will disclose in the annual report the fair value of the shares issued, with separate disclosure of the impact of employee costs on the Company.

(IV) ELECTION AND RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being shall retire from office by rotation and, under the code on corporate governance of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM:

Name	Position
(a) Mr. LO Wai Ho	Chairman and executive Director
(b) Mr. KAM Wai Man	Independent non-executive Director

LETTER FROM THE BOARD

All of them, being eligible, will offer themselves for re-election at the AGM.

If re-elected at the AGM, Mr. LO Wai Ho and Mr. KAM Wai Man will hold office until the conclusion of the annual general meeting of the Company of 2024.

If elected and/or re-elected (as the case may be), all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to rotation, removal, vacation or termination of their offices as Directors as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of the Cayman Islands and the Listing Rules. The biographical details of each of the retiring Directors are set out in Appendix II to this circular.

(V) PROPOSED RE-APPOINTMENT OF AUDITOR

The mandate of the current auditor of the Company, Moore Stephens CPA Limited, will expire at the AGM. At the AGM, an ordinary resolution will be put forward for approval of the re-appointment of the auditor. The re-appointment of the auditor of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the re-appointment be submitted for Shareholders' approval at the AGM.

(VI) ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 22 to 26 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, 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 later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

LETTER FROM THE BOARD

(VII) RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

(VIII) RESPONSIBILITY OF THE DIRECTORS

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.

Yours faithfully,
On behalf of the Board
Wealthy Way Group Limited
LO Wai Ho
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares of the Company was 155,523,000 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 15,552,300 Shares, representing 10% of the number of issued Shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by Companies Law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Memorandum of Association and Articles and the laws of the Cayman Islands.

Taking into account the current working capital of the Company, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the 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.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and do not propose or intend to repurchase Shares which could result in the amount of Shares held by the public being reduced to less than 25%.

5. SHARE PRICE

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

	Share Price	
	Highest	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2020		
January	6.66	5.89
February	6.68	6.32
March	6.68	6.25
April	6.77	6.53
May	6.75	6.55
June	7.27	6.57
July	7.57	7.15
August	7.42	7.22
September	7.42	7.24
October	7.78	7.31
November	7.662	7.35
December	8.08	7.31
2021		
January	7.88	7.5
February	7.8	7.19
March	7.62	6.85
April	7.1	6.9
May (up to the Latest Practicable Date)	7.1	7.04

6. REPURCHASE OF SHARES

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

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

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

Set out below are details of the Directors who are proposed to be elected or re-elected at the AGM.

1. Mr. LO Wai Ho (“Mr. LO”)

Mr. LO Wai Ho (盧偉浩), aged 51, is an executive Director, the founder, chairman and chief executive officer of the Group. He is mainly responsible for the overall strategic planning and management of the Group.

Mr. LO has over 24 years of experience in the areas of corporate management, finance and property development. From July 1993 to December 1997, Mr. LO was the deputy general manager of Heng Feng Investments (China) Development Company Limited (“**Heng Feng**”) (formerly known as Stable Profit Industries Limited and Heng Feng Investments (China) Development Company Limited). Heng Feng is principally engaged in the business of property development projects in the PRC. Mr. LO was responsible for the corporate management, finance and the PRC property projects of Heng Feng.

Since the beginning of 2012 after Mr. LO founded the Group, he has been primarily responsible for overall strategy of Heng Feng. He has not been involved in its day-to-day operations.

Mr. LO has also been one of the directors of (i) Grand Partners Asset Management Limited since June 2011, a corporation licensed under the SFO to carry out type 9 (asset management) regulated activities; (ii) Grand Partners Investment Consultants Limited since August 2015, a corporation licensed under the SFO to carry out type 4 (advising on securities) regulated activities; and (iii) Grand Partners Securities Limited since October 2015, a corporation licensed under the SFO to carry out type 1 (dealing in securities) regulated activities. Mr. LO is not involved in their day-to-day operations and his primary responsibilities are to preside over and participate in board meetings, provide strategic advice and guidance to the management of Grand Partners Asset Management Limited, Grand Partners Investment Consultants Limited and Grand Partners Securities Limited.

As at the Latest Practicable Date, Mr. LO is interested or is deemed to be interested in the Company as to 101,974,000 Shares. A service contract has been entered into between Mr. LO and the Company. The appointment of Mr. LO shall be subject to the approval by the Shareholders at the AGM and retirement by rotation and re-election at annual general meetings of the Company at least once every 3 years in accordance with the Articles and the Listing Rules. The remuneration of Mr. LO was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the duties and responsibilities undertaken by him, the prevailing market conditions, his performance and contribution to the Group. Mr. LO is entitled to receive a Director’s fee of HK\$600,000 per annum.

Mr. LO is the uncle of Mr. XIE Weiwan (the Group's executive Director) and Mr. XIE Zhuochou (a member of the Group's senior management). Other than disclosed in this circular, Mr. LO is not connected with any other Directors, members of the senior management, substantial shareholders or controlling shareholders of the Company.

If re-elected at the AGM, Mr. LO will hold office until the conclusion of the annual general meeting of the Company of 2024.

2. Mr. KAM Wai Man ("Mr. KAM")

Mr. KAM Wai Man (甘偉民), aged 45, was appointed as an independent executive-director on 2 January 2020 and has over 15 years of working experience in corporate finance. Mr. KAM has served as a managing director of Innovax Capital Limited ("**Innovax Capital**") since February 2017. He has been a responsible officer of Innovax Capital for Type 6 regulated activities (advising on corporate finance) under the SFO since April 2017 and Mr. KAM is one of the sponsor principals of Innovax Capital Limited.

From April 2003 to November 2005, he served as a licensed representative at Kingsway Capital Limited. He then worked at China Everbright Capital Limited from November 2005 to February 2017 with his last position being the managing director and head of the corporate finance department. He has been an independent non-executive director of Duiba Group Limited (Stock code: 1753), a company listed on the Stock Exchange, since April 2019. Mr. KAM obtained a bachelor of arts (honors) in business studies from City University of Hong Kong in November 1997 and a Postgraduate Diploma in Professional Accountancy from the Chinese University of Hong Kong in December 2004. He is a member of the Hong Kong Institute of Certified Public Accountants and a CFA Institute charterholder. Mr. KAM is entitled to receive a Director's fee of HK\$180,000 per annum.

Mr. KAM confirms that he is not connected with any other Directors, members of the senior management, substantial shareholders or controlling shareholders of the Company.

If re-elected at the AGM, Mr. KAM will hold office until the conclusion of the annual general meeting of the Company of 2024.

OTHER INFORMATION

If re-elected at the AGM, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of the Cayman Islands and the Listing Rules. Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas, did not as at the Latest Practicable Date have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Wealthy Way Group Limited

富道集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3848)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “AGM”) will be held at 4:30 p.m. on 18 June 2021, Friday at Room 3402, 34/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Directors**”) and the independent auditors of the Company (“**Auditors**”) for the year ended 31 December 2020.
2. To re-appoint Moore Stephens CPA Limited as the Auditors and authorise the board of Directors to fix their remuneration.
3. (a) To re-elect Mr. LO Wai Ho as an executive Director.
(b) To re-elect Mr. KAM Wai Man as an independent non-executive Director.
4. To authorise the board of Directors to fix the Directors’ remuneration.

SPECIAL BUSINESS

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

5. “**THAT:**
 - (a) subject to paragraph (b) below of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total nominal amount of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) 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;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company 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 of the Company 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 nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted 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 options under a Share Option Scheme of the Company; and
 - (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,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (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;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution 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 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).”

7. “**THAT**, conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount 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 an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”
8. “**THAT**:
- (a) subject to fulfilment of the conditions set out in the share award scheme of the Company (“**Share Award Scheme**”) constituted by the rules adopted by the Board of the Company on 7 November 2019, the allotment and issuance of new shares of the Company up to the maximum number which may be issued under the Share Award Scheme in accordance with all applicable laws and regulations be and is hereby approved; and any one or more of the directors of the Company be and are hereby authorised to grant any Awards (as defined under the Share Award Scheme) under and pursuant to the Share Award Scheme and to sign or execute such other documents or supplemental agreements or deeds on behalf of the Company and to do all such things and take all such actions as he or they may consider necessary or desirable for the purpose of giving effect to the implementation of the Share Award Scheme;

NOTICE OF ANNUAL GENERAL MEETING

- (b) a specific mandate be and is hereby unconditionally given to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue new shares and/or otherwise deal with unissued shares in the Company which may be required to be allotted and issued under the Share Award Scheme pursuant to the terms of the Share Award Scheme (excluding Awards that have lapsed in accordance with the Share Award Scheme) not exceeding three (3) per cent of the number of issued shares of the Company as at the date of this resolution is passed (subject to adjustment in case of any share consolidation or subdivision after this mandate has been approved, provided that the maximum number of new shares of the Company that may be allotted and issued as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same); and
- (c) 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; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

On behalf of the Board
Wealthy Way Group Limited
LO Wai Ho
Chairman and Executive Director

Hong Kong, 18 May 2021

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorized corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company’s circular dated 18 May 2021. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power 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 holding the AGM or any adjournment thereof.
3. The register of members of the Company will be closed from 15 June 2021 (Tuesday) to 18 June 2021 (Friday), (both days inclusive) during which period no transfer of shares will be registered. To ascertain the entitlements to attend and vote at the AGM, members of the Company must lodge the relevant transfer document(s) and share certificate(s) at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on 11 June 2021 (Friday) for registration. Members of the Company whose names are recorded in the register of members of the Company on 18 June 2021 (Friday) are entitled to attend and vote at the AGM.

NOTICE OF ANNUAL GENERAL MEETING

4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders, stand on the register in respect of the relevant joint holding.
5. If Typhoon Signal No. 8 or above, or “extreme conditions” caused by super typhoons, or a “black” rainstorm warning is in effect any time and remains in force 2 hours before the time of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at <http://www.cwl.com> and on the HKExnews website of the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. LO Wai Ho, Ms. CHAN Shuk Kwan, Winnie and Mr. XIE Wei-quan as the executive Directors; and Mr. HA Tak Kong, Mr. IP Chi Wai and Mr. KAM Wai Man as the independent non-executive Directors.