

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

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

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

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**BINGO GROUP HOLDINGS LIMITED**

**比高集團控股有限公司**

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

**(Stock Code: 8220)**

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
(2) RE-ELECTION OF DIRECTORS;  
(3) REFRESHMENT OF SCHEME MANDATE LIMIT;  
(4) AMENDMENT TO ARTICLES OF ASSOCIATION;  
AND  
(5) NOTICE OF AGM**

A notice convening the annual general meeting (the “AGM”) of the Company to be held at Room 101, 1/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 28 September 2021 at 11:30 a.m. is set out on pages 23 to 28 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Tengis 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for seven days from the date of its publication and on the website of the Company at [www.bingogroup.com.hk](http://www.bingogroup.com.hk).

**PRECAUTIONARY MEASURES FOR THE AGM**

Please see page iii of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- **compulsory body temperature checks and health declarations**
- **recommended wearing of a surgical face mask for each attendee**
- **no distribution of corporate gift or refreshment**

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds shareholders of the Company that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

## **CHARACTERISTICS OF GEM**

**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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## PRECAUTIONARY MEASURES FOR THE AGM

The health of shareholders of the Company (the “**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 meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue;
- (ii) the Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats;
- (iii) no refreshment will be served, and there will be no corporate gift; and
- (iv) each attendee may be asked whether (a) he/she has travelled 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 meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this circular.

If any Shareholder chooses not to attend the meeting 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 head office and principal place of business in Hong Kong.

If any Shareholder has any question relating to the meeting, please contact Tricor Tengis Limited, the Company’s branch share registrar in Hong Kong as follows:

Tricor Tengis Limited  
Level 54, Hopewell Centre  
183 Queen’s Road East, Hong Kong  
Tel: 2980 1333

## DEFINITIONS

“2020 AGM”	the annual general meeting of the Company held on 24 September 2020
“AGM”	the annual general meeting of the Company to be convened and held at Room 101, 1/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 28 September 2021 at 11:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM which are set out on pages 23 to 28 of this circular
“Articles of Association”	the articles of associations of the Company, and “Article” shall mean an article thereof
“Board”	the board of Directors
“close associates”	have the same meaning as ascribed in the GEM Listing Rules
“Company”	Bingo Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM of the Stock Exchange
“Directors”	the directors of the Company from time to time
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“General Mandate”	the general and unconditional mandate proposed to be granted to Directors to allot, issue and deal with new Shares not exceeding 20% of the total number of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM, which is extended by the addition of the number of Shares purchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	independent non-executive Director(s)
“Latest Practicable Date”	13 August 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

## DEFINITIONS

“Nomination Committee”	nomination committee of the Board
“Old Share Option Scheme”	the share option scheme adopted on 19 October 2002, which has been expired in 2012
“Option(s)”	option(s) granted or to be granted to Participant(s) to subscribe for Share(s) under the Share Option Scheme
“Participant(s)”	full time or part time employees of the Group (including any directors, whether executive or non-executive and whether independent or not, of the Company or any subsidiary) and any supplier, consultants, agents and advisers or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group eligible for Option(s) under the Share Option Scheme
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme
“Remuneration Committee”	remuneration committee of the Board
“Repurchase Mandate”	the repurchases mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders
“Retiring Director(s)”	the Director(s) who will retire at the AGM
“Scheme Mandate Limit”	the 10% limit on grant of Options by the Company under the Share Option 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 share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Share Option Scheme”	the existing share option scheme of the Company adopted by the Company on 15 August 2012
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

## DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



**BINGO GROUP HOLDINGS LIMITED**

**比高集團控股有限公司**

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

**(Stock Code: 8220)**

*Executive Directors:*

Mr. Chiau Sing Chi  
Ms. Chow Man Ki Kelly  
Mr. Lau Man Kit  
Ms. Chow Nga Chee Alice  
Mr. Lin Jason  
Mr. Yip Yiu Bong

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Independent non-executive Directors:*

Ms. Choi Mei Ping  
Mr. Ong King Keung  
Mr. Tsui Wing Tak

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

Unit 202, 2/F  
Chinaweal Centre  
414-424 Jaffe Road  
Hong Kong

20 August 2021

*To the Shareholders*

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
(2) RE-ELECTION OF DIRECTORS;  
(3) REFRESHMENT OF SCHEME MANDATE LIMIT;  
(4) AMENDMENT TO ARTICLES OF ASSOCIATION;  
AND  
(5) NOTICE OF AGM**

**INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) General Mandate (including the extended General Mandate) and the Repurchase Mandate; (ii) the re-election of Directors; (iii) the Refreshment of Scheme Mandate Limit; and (iv) amendment to Articles of Association.

## LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for (i) General Mandate (including the extended General Mandate) and the Repurchase Mandate; (ii) the re-election of Directors; (iii) the Refreshment of Scheme Mandate Limit; (iv) amendment to Articles of Association; and (v) the notice of the AGM.

### **GENERAL MANDATE AND REPURCHASE MANDATE**

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

#### **General Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights issue or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of up to 20% of the total number of issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 855,384,669 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 171,076,933 Shares.

#### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of up to 10% of the total number of issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 85,538,466 Shares.

## **LETTER FROM THE BOARD**

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (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, the Companies Act of the Cayman Islands or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first (the “**Relevant Period**”).

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

### **RE-ELECTION OF DIRECTORS**

According to Article 83(3), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

According to Article 84(1), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that notwithstanding anything herein, the chairman of the Board and/or the managing director of the Company shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year.

In accordance with Article 83(3), Mr. Lin Jason (an executive Director) and Ms. Chow Nga Chee Alice (an executive Director), shall retire from office at the AGM; whereas in accordance with Article 84(1), Ms. Chow Man Ki Kelly (an executive Director), Mr. Lau Man Kit (an executive Director) and Mr. Ong King Keung (an INED) shall retire from office by rotation at the AGM. Each of the above retiring Directors will be eligible for re-election as executive Director/INED (as the case may be) at the AGM.

### **Procedure and Process for Nomination of INEDs**

The Nomination Committee will recommend to the Board for the appointment of an INED in accordance with the following procedures and process:

- (i) The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;

## LETTER FROM THE BOARD

- (ii) The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
  - (a) Diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
  - (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;
  - (c) Qualifications, including accomplishment and experience in the relevant industries in which the Group's business is involved;
  - (d) Independence;
  - (e) Reputation for integrity;
  - (f) Potential contributions that the individual can bring to the Board; and
  - (g) Plan(s) in place for the orderly succession of the Board.
- (iii) The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
- (iv) The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
- (v) Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- (vi) The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
- (vii) The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
- (viii) The Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and

## LETTER FROM THE BOARD

- (ix) All appointment of INEDs will be confirmed by the filing of the consent to act as Director of the relevant INED (or any other similar filings requiring the relevant INED to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

### **Recommendation of the Nomination Committee**

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the INEDs for the year ended 31 March 2021 and thereafter up to 30 June 2021 based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors for the year ended 31 March 2021 and found that, save for Mr. Lin Jason, their performance was satisfactory.

**As for the performance of Mr. Lin Jason, in light of the unsatisfactory performance of the projects referred by Mr. Lin to the Group, the Board has on 7 May 2021 resolved to suspend all duties and powers of Mr. Lin as executive Director and Chief Business Strategist of the Group with immediate effect. Notices of termination of the relevant appointment letter and/or employment letter in relation to Mr. Lin's appointment as executive Director and Chief Business Strategist of the Group have also been given to in accordance with the terms of relevant appointment letter and/or employment letter respectively. Furthermore, Mr. Lin has not been contactable as at the Latest Practicable Date. As such, the Nomination Committee found that the performance of Mr. Lin was unsatisfactory. Accordingly, the Nomination Committee recommends the Shareholders not to vote in favour of the resolution regarding the re-election of Mr. Lin Jason as executive Director at the AGM.**

As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

The biographical details (including the number of the other public companies' directorship) of each of the Retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the GEM Listing Rules.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the Directors and Senior Management, and Corporate Governance Report of the 2020/21 Annual Report of the Company.

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

## LETTER FROM THE BOARD

### REFRESHMENT OF SCHEME MANDATE LIMIT

The only Share Option Scheme was adopted by the Company on 12 August 2012. The purpose of the Share Option Scheme is to enable the Company to grant Options to certain employees of the Company and its subsidiaries and any distributor, contractor, business partner, promoter, service provider, customer, supplier, consultants, agents and advisers or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group in recognition of their contribution to the Company and its subsidiaries.

In accordance with the GEM Listing Rules and the Share Option Scheme, the total number of Shares which may be issued upon the exercise of all Options to be granted under the Share Option Scheme of the Company must not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme. The Scheme Mandate Limit may be refreshed by the Shareholders in general meeting in accordance with the rules of the Share Option Scheme. At 2020 AGM, the Scheme Mandate Limit was refreshed pursuant to which the Company was authorised to grant Options to subscribe for up to a maximum number of 85,538,466 Shares, representing 10% of the number of Shares then in issue (the “**Previous Refreshment**”). No option issued under the Old Share Option Scheme is outstanding as at the Latest Practicable Date and the Company has only one share option scheme, i.e. the Share Option Scheme, which is effective as at the Latest Practicable Date.

Category	Date of grant	Exercise price (HK\$)	Option period	Number of Options held at the date of 2020 AGM	Number of Options granted during the period	Number of Options exercised during the period	Number of Options cancelled/lapsed during the period	Number of Options held as at the Latest Practicable Date
<b>Director</b>								
Mr. Chiau Sing Chi	3 March 2017	0.5400	From 3 March 2017 to 2 March 2022	8,500,000	—	—	—	8,500,000
Ms. Chow Man Ki Kelly	7 July 2016	0.7200	From 7 July 2016 to 6 July 2021	7,500,000	—	—	(7,500,000)	—
	17 September 2018	0.1680	From 17 September 2018 to 16 September 2023	7,500,000	—	—	—	7,500,000
	6 July 2021	0.084	From 6 July 2021 to 5 July 2026	—	8,540,000	—	—	8,540,000
Mr. Lau Man Kit	7 July 2016	0.7200	From 7 July 2016 to 6 July 2021	750,000	—	—	(750,000)	—
Ms. Chow Nga Chee Alice	17 September 2018	0.168	From 17 September 2018 to 16 September 2023	7,500,000*	—	—	—	7,500,000*
	6 July 2021	0.084	From 6 July 2021 to 5 July 2026	—	8,540,000	—	—	8,540,000
Mrs. Chin Chow Chung Hang Roberta #	7 July 2016	0.7200	From 7 July 2016 to 6 July 2021	750,000	—	—	(750,000)	—
Ms. Choi Mei Ping	7 July 2016	0.7200	From 7 July 2016 to 6 July 2021	750,000	—	—	(750,000)	—

## LETTER FROM THE BOARD

Category	Date of grant	Exercise price (HK\$)	Option period	Number of Options held at the date of 2020 AGM	Number of Options granted during the period	Number of Options exercised during the period	Number of Options cancelled/ lapsed during the period	Number of Options held as at the Latest Practicable Date
Employees (in aggregate)	17 September 2018	0.1680	From 17 September 2018 to 16 September 2023	7,500,000	—	—	(7,500,000)	—
Advisors (in aggregate)	7 July 2016	0.7200	From 7 July 2016 to 6 July 2021	1,500,000	—	—	(1,500,000)	—
	17 September 2018	0.1680	From 17 September 2018 to 16 September 2023	22,500,000	—	—	(15,000,000)	7,500,000
	14 July 2020	0.0740	From 14 July 2020 to 13 July 2025	25,500,000	—	—	—	25,500,000
	6 July 2021	0.084	From 6 July 2021 to 5 July 2026	—	8,540,000	—	—	8,540,000
<b>Total</b>				<u>90,250,000</u>	<u>25,620,000</u>	<u>—</u>	<u>(33,750,000)</u>	<u>82,120,000</u>

\* 7,500,000 Options were granted to Ms. Chow Nga Chee Alice on 17 September 2018, and she was an employee of the Group and has not yet been appointed as an executive Director on that date.

# Mrs. Chin Chow Chung Hang Roberta has resigned as a non-executive Director with effect from 30 June 2021.

These 82,120,000 Options held as at the Latest Practicable Date are the total outstanding Options, which were granted since adoption of the Share Option Scheme up to the Latest Practicable Date, and represent approximately 9.6% of the issued share capital of the Company as at the Latest Practicable Date. The 82,120,000 outstanding Options and the 85,538,466 Options may be granted under the Scheme Mandate Limit to be refreshed in the AGM, totalling 167,658,466 Options are less than 30% of total issued share capital of the Company. During the period from the date of 2020 AGM to the Latest Practicable Date, 25,620,000 Options were granted, which represented approximately 30.0% of the existing Scheme Mandate Limit under the Previous Refreshment. 59,918,466 Options remained ungranted, which represent approximately 7.0% of the issued share capital of the Company as at the Latest Practicable Date and approximately 70.0% of the existing Scheme Mandate Limit under the Previous Refreshment.

Save as aforesaid, no Options were granted, lapsed, exercised or cancelled during the period from the date of adoption of the Share Option Scheme to the Latest Practicable Date, and there is no other Option granted under the Share Option Scheme and any other schemes of the Company as at the Latest Practicable Date.

## LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had an aggregate of 855,384,669 Shares in issue and assuming no additional Shares will be issued or repurchased from the Latest Practicable Date up to the date of the AGM, it is expected that, upon the approval of the refreshment of the Scheme Mandate Limit of the Share Option Scheme at the AGM, the Directors will be authorised to grant Options to subscribe up to 85,538,466 Shares, representing approximately 10% of the number of Shares in issue as at the Latest Practicable Date. The Board proposes to refresh the Scheme Mandate Limit at the AGM so as to enable the Company to grant further Options to Participants.

The Directors believe that more Options to be granted under the Share Option Scheme can provide more incentive and rewards to Participants for their contribution and continuing efforts to promote the interest of the Company and enhance the value of the Shares.

Pursuant to the Listing Rules and the Share Option Scheme, Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the Share Option Scheme or exercised Options) will not be counted for purpose of calculating the Scheme Mandate Limit as refreshed. The Directors consider that such refreshment of the Scheme Mandate Limit of the Share Option Scheme is in the interests of the Company and the Shareholders as a whole.

The limit on the number of 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 schemes of the Company must not exceed 30% of the Shares in issue from time to time. No Options may be granted under the Share Option Scheme and any other schemes of the Company if this will result in the limit being exceeded.

The proposed refreshment of the Scheme Mandate Limit is conditional upon:

1. the passing of the ordinary resolution by the Shareholders at the AGM to approve the proposed refreshment of the Scheme Mandate Limit of the Share Option Scheme; and
2. the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

An application will be made to the Stock Exchange for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

## LETTER FROM THE BOARD

### AMENDMENT TO ARTICLES OF ASSOCIATION

At the AGM, a special resolution will be proposed to amend the Articles of Association as follows (changes are marked):

No.	Articles before amendment	Articles after amendment
83(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).	<p>The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p><u>Without prejudice to the abovementioned right of the Members to remove any Director by an ordinary resolution, the Directors may, at any Board meeting convened and held in accordance with these Articles, by a special majority of affirmative votes of not less than third-fourth of the Directors in office, remove a Director with or without cause at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</u></p>

### AGM

A notice convening the AGM to be held at Room 101, 1/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 28 September 2021 at 11:30 a.m. is set out on pages 23 to 28 of this circular. Resolutions will be proposed at the AGM to approve, among other things, (i) General Mandate (including the extended General Mandate) and the Repurchase Mandate; and (ii) the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Tengis 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

## LETTER FROM THE BOARD

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### 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 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.

### RECOMMENDATION

The Directors consider (i) General Mandate (including the extended General Mandate) and the Repurchase Mandate; (ii) the re-election of Ms. Chow Man Ki Kelly, Mr. Lau Man Kit, Ms. Chow Nga Chee Alice and Mr. Ong King Keung as executive Director/INED (as the case may be); (iii) the Refreshment of Scheme Mandate Limit; and (iv) amendment to Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

**Further, based on the performance evaluation of Mr. Lin Jason as disclosed in the paragraph headed “Recommendation of the Nomination Committee” in this circular, the Directors recommend the Shareholders not to vote in favour of the resolution in relation to the re-election of Mr. Lin Jason as executive Director at the AGM. The Directors understand that the controlling Shareholders of the Company (including Beglobal Investments Limited and Golden Treasure Global Investment Limited) intend to vote against the resolution regarding the re-election of Mr. Lin Jason as executive Director at the AGM.**

### GENERAL

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### MISCELLANEOUS

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

Yours faithfully,  
For and on behalf of the Board of  
**Bingo Group Holdings Limited**  
**Lau Man Kit**  
*Executive Director*

*This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorising the proposed Repurchase Mandate.*

*This explanatory statement contains all information pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:*

### **1. NUMBER OF SHARES WHICH MAY BE REPURCHASED**

Exercise in full of the Repurchase Mandate, on the basis of 855,384,669 Shares in issue as at the Latest Practicable Date, would result in 85,538,466 Shares (representing approximately 10% of the issued share capital of the Company as at the date of passing of the resolution), being repurchased by the Company during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

### **2. REASONS FOR PROPOSED REPURCHASE OF SHARES**

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

The Repurchase Mandate will only be exercised when the Directors believe that such purchases will benefit the Company and the Shareholders as a whole. The Directors have no present intention to repurchase any Shares.

### **3. SOURCE OF FUNDS**

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and the GEM Listing Rules. The laws of the Cayman Islands provide that the amount of capital paid in connection with a repurchase of Shares may only be paid out of the profits of the Company, the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the laws of the Cayman Islands. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the laws of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

#### **4. EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2021) in the event that the Repurchase Mandate is exercised in full at any time during the Relevant Period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

#### **5. DISCLOSURE OF INTERESTS**

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

#### **6. DIRECTORS' UNDERTAKING**

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

#### **7. THE HONG KONG CODE ON TAKEOVERS AND MERGERS**

If, as a result of a repurchase of Shares, pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within that term's meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Company, the following Shareholder(s) is/are interested in more than 10% of the Shares then in issue. In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be

granted pursuant to the Repurchase Mandate, the total interests of such Shareholder(s) in the Shares would be increased to approximately the percentage set out in the last column as follows:

Name of Shareholder(s)	Number of Shares	Approximate percentage of shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Chiau Sing Chi	429,694,769 (L)	50.23%	55.82%
Chow Man Ki Kelly	402,121,240 (L)	47.01%	52.23%
Sinostar FE (PTC) Limited	402,121,240 (L)	47.01%	52.23%
Treasure Offshore Holdings Limited	402,121,240 (L)	47.01%	52.23%
Beglobal Investments Limited	402,121,240 (L)	47.01%	52.23%

*(L) denotes long position*

*Note:* Mr. Chiau Sing Chi and Ms. Chow Man Ki Kelly are the beneficiaries of a discretionary trust of which Sinostar FE (PTC) Limited (“**Sinostar**”) is the trustee.

Sinostar as the trustee of the discretionary trust is the sole shareholder of Treasure Offshore Holdings Limited, which is the sole shareholder of Beglobal Investments Limited.

Beglobal Investments Limited directly holds 329,621,240 Shares (representing approximately 38.53% of the issued share capital of the Company) and indirectly holds 72,500,000 Shares (representing approximately 8.48% of the issued share capital of the Company) through Golden Treasure Global Investment Limited.

In addition to the 329,621,240 Shares held by Beglobal Investments Limited and 72,500,000 Shares held by Golden Treasure Global Investment Limited, Mr. Chiau Sing Chi directly holds 27,573,529 Shares (representing approximately 3.22% of the issued share capital of the Company).

On the basis that the issued share capital of the Company remains unchanged up to date of the AGM, in the event that the Repurchase Mandate is exercised in full, the attributable shareholding of Mr. Chiau Sing Chi would be increased from 50.23% to 55.82% of the issued share capital of the Company. On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in him/her/it becoming obliged to make a mandatory offer under Rule 26 or 32 of the Takeovers Code.

However, as at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

The Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate in full.

#### 8. NO PURCHASES OF SHARES BY THE COMPANY

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

#### 9. CORE CONNECTED PERSON

No core connected persons (as defined in the GEM Listing Rules) has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

#### 10. SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
August	0.073	0.050
September	0.066	0.053
October	0.062	0.042
November	0.058	0.041
December	0.061	0.041
<b>2021</b>		
January	0.106	0.053
February	0.105	0.080
March	0.097	0.072
April	0.108	0.082
May	0.090	0.076
June	0.089	0.076
July	0.090	0.061
August (up to the Latest Practicable Date)	0.078	0.065

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

**(1) Ms. Chow Man Ki Kelly (“Ms. Kelly Chow”)**

Ms. Kelly Chow, aged 62, was appointed as an executive Director and a member of each of remuneration committee and nomination committee of the Company. She has over 20 years’ ample experience in movie production and distribution as well as licensing businesses. She is currently directors of certain subsidiaries of the Company.

Ms. Kelly Chow is a sister of Mr. Chiau Sing Chi, an executive Director and a substantial shareholder of the Company.

As at the Latest Practicable Date, Ms. Kelly Chow has not held any other major appointment and professional qualification. She did not hold any directorship in other listed public companies in the last three years. Save as disclosed above, Ms. Kelly Chow does not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Kelly Chow is deemed to be interested in 402,121,240 shares of the Company through Beglobal Investments Limited, which is ultimately owned by Sinostar FE (PTC) Limited of which she is one of the discretionary beneficiaries and she held 16,040,000 Options, which were still outstanding. During the financial year ended 31 March 2020, on 14 October 2019, based on the recommendation of the Remuneration Committee, the Board (including all INEDs) has resolved to grant 4,240,000 awarded Shares to Ms. Kelly Chow, under the share award scheme of the Company as recognition of Ms. Kelly Chow’s contribution to the Group and incentive for Ms. Kelly Chow for her continuing future contribution to the Group. The awarded Shares are to be purchased by the trustee of the Company’s share award scheme on the Stock Exchange and to be held on trust for Ms. Kelly Chow pursuant to the terms of the share award scheme of the Company. All of the 4,240,000 awarded Shares shall be vested to Ms. Kelly Chow on the first anniversary of the date of grant, i.e. 14 October 2020, which was subsequently delayed to 14 October 2021 or the date on which the trustee has completed the acquisition of all 4,240,000 awarded shares on market, whichever is earlier. Save as aforesaid, Ms. Kelly Chow does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of SFO.

Pursuant to the appointment letter entered into between Ms. Kelly Chow and the Company dated 3 January 2014, Ms. Kelly Chow’s appointment has been effective from 6 January 2014 and she is not appointed for a specific term but subject to retirement by rotation and re-election at the annual general meetings in accordance with the Articles of Association. Either the Company or Ms. Kelly Chow may terminate the appointment by serving not less than two months’ notice in writing or paying to the other party two months’ director’s fee in lieu of notice. Ms. Kelly Chow received a director’s fee of the Company of HK\$120,000 and that of a subsidiary of RMB30,000 (equivalent to HK\$34,350) during the year ended 31 March 2021, which are determined with reference to her responsibilities, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, there was no other information relating to Ms. Kelly Chow that was required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

**(2) Mr. Lau Man Kit (“Mr. Lau”)**

Mr. Lau, aged 63, was appointed as an executive Director. He has over 40 years of extensive sales and marketing experience in various industries, including property management, computer technology systems and automobiles, and has a wide business network in China.

As at the Latest Practicable Date, Mr. Lau has not held any other major appointment and professional qualification. He did not hold any directorship in other listed public companies in the last three years. Mr. Lau does not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company. He is directors of certain subsidiaries of the Company currently.

Pursuant to the appointment letter entered into between Mr. Lau and the Company dated 3 January 2014, Mr. Lau’s appointment has been effective from 6 January 2014 and he is not appointed for a specific term but subject to retirement by rotation and re-election at the annual general meetings in accordance with the Articles of Association.

Either the Company or Mr. Lau may terminate the appointment by serving not less than two months’ notice in writing or paying to the other party two months’ director’s fee in lieu of notice.

Mr. Lau received a director’s fee of HK\$180,000 during the year ended 31 March 2021, which are determined with reference to his responsibilities, the Company’s remuneration policy and the prevailing market conditions. As at the Latest Practicable Date, Mr. Lau does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of SFO.

Save as disclosed above, there was no other information relating to Mr. Lau that was required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

**(3) Ms. Chow Nga Chee Alice (“Ms. Alice Chow”)**

Ms. Chow, aged 44, is currently the Manager — Marketing, Public Relations & Content Management of the Group, directors of certain subsidiaries of the Company and a producer of TSOL. She holds the degrees of Master of Arts in Communication of Hong Kong Baptist University, Master of Corporate Governance of The Hong Kong Polytechnic University and Master of Visual Arts of Hong Kong Baptist University. Ms. Chow has approximately 20 years of experience in the industry of movie production.

Pursuant to the appointment letter entered into between Ms. Alice Chow and the Company dated 30 March 2021, Ms. Alice Chow’s appointment will be effective from 31 March 2021 and she will not be appointed for a specific term but subject to retirement by rotation and reelection at the annual general meetings in accordance with the Company’s articles of association.

Either the Company or Ms. Alice Chow may terminate the appointment by serving not less than one month's notice in writing or paying to the other party one month's director's fee in lieu of notice.

In addition to annual salary of HK\$327,600 paid by the Group to Ms. Alice Chow currently, Ms. Alice Chow will receive monthly director fee of HK\$1 from the Company plus discretionary performance based bonus, which is determined with reference to her responsibilities, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, Ms. Alice Chow does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of GEM Listing Rules) of the Company. 7,500,000 share options and 8,540,000 share options of the Company were granted to Ms. Alice Chow under the Share Option Scheme on 17 September 2018 and 6 July 2021 respectively. During the financial year ended 31 March 2020, on 14 October 2019, based on the recommendation of the Remuneration Committee, the Board (including all INEDs) has resolved to grant 4,240,000 awarded Shares to Ms. Alice Chow, under the share award scheme of the Company as recognition of Ms. Alice Chow's contribution to the Group and incentive for Ms. Alice Chow for her continuing future contribution to the Group. The awarded Shares are to be purchased by the trustee of the Company's share award scheme on the Stock Exchange and to be held on trust for Ms. Alice Chow pursuant to the terms of the share award scheme of the Company. Half of the awarded Shares (i.e. 2,120,000 awarded Shares) shall be vested to Ms. Alice Chow on the first anniversary of the date of grant, i.e. 14 October 2020, which was subsequently delayed to 14 October 2021 or the date on which the trustee has completed the acquisition of all 4,240,000 awarded Shares on market, whichever is earlier. The remaining half of the awarded Shares (i.e. 2,120,000 awarded Shares) shall be vested to Ms. Alice Chow on the second anniversary of the date of grant, i.e. 14 October 2021. Save as aforesaid, Ms. Alice Chow does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of SFO.

Save as disclosed above, Ms. Alice Chow did not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries, nor was there any other information relating to Ms. Alice Chow that was required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

#### **(4) Mr. Lin Jason (“Mr. Lin”)**

Mr. Lin, aged 48, was suspended from the duties and powers as the executive Director and Chief Business Strategist of the Group on 7 May 2021 in light of the unsatisfactory performance of projects referred by him to the Group. Notices of termination in relation to Mr. Lin's appointment as executive Director and Chief Business Strategist of the Group have also been given to in accordance with the terms of relevant appointment letter and/or employment letter respectively.

Mr. Lin has over 20 years' experience in financial strategic planning in various industries. As at the Latest Practicable Date, Mr. Lin has not held any other major appointment and professional qualification. He did not hold any directorship in other listed public companies in the last three years. Mr. Lin does not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders (within meaning of the GEM Listing Rules) of the Company. He does not hold any position with the Company or other members of the Group.

Pursuant to the appointment letter entered into between Mr. Lin and the Company dated 30 March 2021, Mr. Lin's appointment will be effective from 31 March 2021 and he will not be appointed for a specific term but subject to retirement by rotation and re-election at the annual general meetings in accordance with the Company's articles of association.

Either the Company or Mr. Lin may terminate the appointment by serving not less than one month's notice in writing or paying to the other party one month director's fee in lieu of notice.

In addition to annual salary of HK\$480,000 paid by the Group to Mr. Lin previously, Mr. Lin received monthly director fee of HK\$1 from the Company plus discretionary performance based bonus, which is determined with reference to his responsibilities, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lin does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of SFO.

Save as disclosed above, there was no other information relating to Mr. Lin that was required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

**(5) Mr. Ong King Keung ("Mr. Ong")**

Mr. Ong, aged 45, is currently a director of a professional audit firm in Hong Kong. He is a member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He holds a bachelor's degree in accountancy from The Hong Kong Polytechnic University and a master degree in corporate finance from the City University of Hong Kong. He has over 20 years of experience in auditing and accounting industry.

Mr. Ong is currently an independent non-executive director of each of K Group Holdings Limited (stock code: 8475) and Risecomm Group Holdings Limited (stock code: 1679). Mr. Ong has resigned as independent non-executive director of each of Tech Pro Technology Development Limited ("**Tech Pro**", stock code: 3823) with effect from 18 February 2019, China Water Affairs Group Limited (stock code: 855) with effect from 22 November 2019, and My Heart Bodibra Group Limited (stock code: 8297) with effect from 11 May 2021, and a non-executive director of Deson Construction International Holdings Limited (stock code: 8268) with effect from 29 July 2019. Except for Tech Pro which was delisted on 2 March 2020, the shares of all remaining three companies are either listed on the Main board or GEM of the Stock Exchange.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ong has not held any other major appointment and professional qualification. He did not hold any directorship in other listed public companies in the last three years. Mr. Ong does not have any relationship with any Director, senior management, substantial shareholders or controlling shareholders of the Company. He does not hold any position with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Ong does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Ong has entered into a letter of appointment with the Company. Pursuant to his letter of appointment, Mr. Ong is not appointed for a specific term but subject to retirement by rotation and re-election at the annual general meetings in accordance with the Company's articles of association. Either the Company or Mr. Ong may terminate the appointment by serving not less than one month's notice in writing or paying to the other party one month's director's fee in lieu of notice. Mr. Ong is entitled to receive a fixed monthly director's fee of HK\$10,000 plus discretionary performance based bonus, which is determined with reference to his responsibilities, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, there was no other information relating to Mr. Ong that was required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

## NOTICE OF AGM



### **BINGO GROUP HOLDINGS LIMITED**

**比高集團控股有限公司**

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

**(Stock Code: 8220)**

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

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Bingo Group Holdings Limited (the “**Company**”) will be held at Room 101, 1/F, First Commercial Building, 33–35 Leighton Road, Causeway Bay, Hong Kong on Tuesday, 28 September 2021 at 11:30 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2021;
2.
  - (a) to re-elect Ms. Chow Man Ki Kelly as executive Director;
  - (b) to re-elect Mr. Lau Man Kit as executive Director;
  - (c) to re-elect Ms. Chow Nga Chee Alice as executive Director;
  - (d) to re-elect Mr. Lin Jason as executive Director; and
  - (e) to re-elect Mr. Ong King Keung as independent non-executive Director; and
  - (f) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint Cheng & Cheng Limited, Certified Public Accountants as the auditors of the Company and to authorise the board of Directors to fix their remuneration;

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

4. “**THAT**
  - (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the

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Company to allot, issue and deal with unissued shares of the Company (the “Shares”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (aa) 20 per cent. of the total number of the share capital of the Company in issue on the date of the passing of this resolution; and

- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association (the “**Articles**”) of the Company, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

- 5. to, as special business, consider and, if thought fit, pass the following resolutions as ordinary resolution:

“**THAT**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and

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(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. to, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

7. to, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** subject to the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the Scheme Mandate Limit (as defined below) and pursuant to the share option scheme of the Company adopted on 15 August 2012 (the “**Share Option Scheme**”), approval be and is hereby generally and unconditionally granted for refreshing and renewing the Scheme Mandate Limit (as defined below) under the Share Option Scheme provided that (i) the total number of Shares which may be allotted and issued upon the exercise of the options to be granted under the Share Option Scheme and other share option schemes of the Company shall not exceed 10 per cent. of the total number of Shares in issue as at the date of the passing of this resolution (the “**Scheme Mandate Limit**”); and (ii) the overall limit on the number of Shares which may be issued upon the exercise of all options to be granted and yet to be exercised under the Share Option Scheme and other share option schemes of the Company must not exceed 30 per cent. of the Shares in issue from time to time and that the Directors be and are hereby authorized, at their absolute discretion, to grant options under the Share Option Scheme up to the Scheme Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with the shares of the Company pursuant to the exercise of such options.”

### SPECIAL RESOLUTION

and, as special business, consider and, if thought fit, pass the following resolution as a special resolution:

8. “**THAT**

(a) the existing articles of association of the Company be and are hereby amended as follows:

(i) by deleting Article 83(5) and replacing them with the following:

## NOTICE OF AGM

“The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

Without prejudice to the abovementioned right of the Members to remove any Director, the Directors may, at any Board meeting convened and held in accordance with these Articles, by a special majority of affirmative votes of not less than third-fourth of the Directors in office, remove a Director with or without cause at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).”

- (b) the second amended and restated articles of association which consolidates the proposed amendment referred to in sub-paragraph (a) of this resolution, a copy of which has been tabled at the meeting marked “A” and initialled by the chairman of the meeting for identification purpose, be and is hereby approved and adopted as the second amended and restated articles of association of the Company in substitution for and to the exclusion of the existing amended and restated articles of association of the Company with immediate effect.”

By order of Board  
**Bingo Group Holdings Limited**  
**Lau Man Kit**  
*Executive Director*

Hong Kong, 20 August 2021

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*  
Unit 202, 2/F,  
Chinaweal Centre,  
414-424 Jaffe Road,  
Hong Kong

## NOTICE OF AGM

*Notes:*

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more than one proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the annual general meeting is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis 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 annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish and in such event, the proxy shall be deemed to be revoked.
3. In the case of joint holders of shares, any one of such holders may vote at the annual general meeting, either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holder.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.
6. The register of members of the Company will be closed from 23 September 2021 to 28 September 2021 (both days inclusive) during which period no transfer of Shares will be effected for the purpose of determining the Shareholders who are entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all completed share transfer instruments accompanied by the relevant share certificate(s) should be lodged for registration with the Tricor Tengis Limited, the Company's Hong Kong share registrar and transfer office, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 22 September 2021.