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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

**PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
PROPOSED CHANGE OF AUDITOR,  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 26/F, Capital Tower, 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong at 11:00 a.m. on 28 September 2021 is set out on pages 22 to 26 of this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of the Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the 2021 Annual General Meeting of the Company:

- compulsory body temperature checks and health declarations
- compulsory wearing of surgical face masks
- no provision of refreshments and corporate gifts

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy and to return their proxy forms by the time specified above, instead of attending the Annual General Meeting in person.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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

- (i) compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the Annual General Meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms will be denied entry into, or be requested to leave, the Annual General Meeting venue;
- (ii) All attending Shareholders, proxies and other attendees are required to complete and submit at the entrance of the Annual General Meeting venue a declaration form confirming their names and contact details, and be asked whether (a) they have travelled to, or to their best of knowledge had close contact with any person who has recently travelled to, areas outside of Hong Kong at any time during the 14 days preceding the Annual General Meeting; and (b) they are subject to any compulsory quarantine prescribed by the Hong Kong Government. Any person who responds affirmatively to any one of the above questions will be denied entry into, or be required to leave, the Annual General Meeting venue.
- (iii) all attendees are requested to wear surgical face masks at the Annual General Meeting venue at all times throughout the Annual General Meeting, and to maintain a safe distance with other attendees where possible;
- (iv) any person who is subject to quarantine order will be denied entry into, or be required to leave, the Annual General Meeting venue;
- (v) to the extent permitted under applicable laws and regulations, any person who does not comply with the measures above will be denied entry into, or be required to leave, the Annual General Meeting venue; and
- (vi) no refreshments will be served, and no corporate gifts will be distributed, at the Annual General Meeting.

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

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 26/F, Capital Tower, 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong on 28 September 2021, the notice of which is set out on pages 22 to 26 of this circular, and any adjournment thereof
“Amended and Restated Articles”	the amended and restated Articles incorporating and consolidating all the Proposed Amendments, to be adopted by the Company upon the approval of the Shareholders at the Annual General Meeting
“Articles” or “Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning as defined under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Fulum Group Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	20 August 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the existing Articles set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission
“%”	percent

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## LETTER FROM THE BOARD

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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

*Executive Directors:*

Mr. Yeung Wai (*Chairman*)  
Mr. Wu Kam On Keith (*Vice Chairman and CEO*)  
Mr. Yeung Yun Chuen  
Mr. Yeung Yun Kei  
Mr. Leung Siu Sun  
Mr. Yeung Ho Wang

*Independent non-executive Directors:*

Mr. Ng Ngai Man Raymond  
Mr. Wong Wai Leung Joseph  
Mr. Chan Chun Bong Junbon

*Registered office:*

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

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

26/F, Capital Tower  
38 Wai Yip Street  
Kowloon Bay  
Kowloon  
Hong Kong

26 August 2021

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

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
PROPOSED CHANGE OF AUDITOR,  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

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

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## LETTER FROM THE BOARD

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### PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

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

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

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

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

### PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of nine (9) Directors, namely Mr. Yeung Wai, Mr. Wu Kam On Keith, Mr. Yeung Yun Chuen, Mr. Yeung Yun Kei, Mr. Leung Siu Sun, Mr. Yeung Ho Wang, Mr. Ng Ngai Man Raymond, Mr. Wong Wai Leung Joseph and Mr. Chan Chun Bong Junbon.

According to Article 84(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but no less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at least once every three years. Under Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further

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## LETTER FROM THE BOARD

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Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to Article 84(1) of the Articles of Association, Mr. Yeung Yun Chuen, Mr. Leung Siu Sun and Mr. Ng Ngai Man Raymond shall retire by rotation from office and being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

In addition, Article 83(3) of the Articles of Association provides that the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 83(3) of the Articles of Association, Mr. Wong Wai Leung Joseph, Mr. Yeung Ho Wang and Mr. Chan Chun Bong Junbon shall hold office until the next annual general meeting of the Company after their appointments and subject to re-election at such meeting. Therefore, they shall retire at the Annual General Meeting and, being eligible, offer themselves for re-election at the Annual General Meeting.

In accordance with Rule A.5.5 of Appendix 14 of the Listing Rules, the nomination committee of the Board (the “**Nomination Committee**”) has assessed and reviewed the re-election of each of Mr. Ng Ngai Man Raymond, Mr. Wong Wai Leung Joseph and Mr. Chan Chun Bong Junbon as independent non-executive Directors. Having extensive experience in accounting, finance, laws and/or corporate management over the years, the education, background, experience and qualifications, the independent non-executive Directors provide valuable and relevant insights to, and contribute to the efficient and effective functioning and diversity of the Board. The Nomination Committee has also assessed and reviewed the independent non-executive Directors’ annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all the independent non-executive Directors remain independent.

The Company has in place a nomination policy which sets out, inter alia, factors to be considered in assessing candidates to be appointed or re-appointed as Directors. The Nomination Committee has reviewed the biographical details and the overall contribution and service of each of Mr. Yeung Yun Chuen, Mr. Leung Siu Sun, Mr. Yeung Ho Wang, Mr. Ng Ngai Man Raymond, Mr. Wong Wai Leung Joseph and Mr. Chan Chun Bong Junbon to the Company including their attendance of Board meetings and general meetings, the level of participation and performance on the Board with reference to the Nomination Policy and board diversity policy of the Company and is satisfied that the above retiring Directors have the required characters, integrity and experiences to continuously fulfill their roles as executive Directors



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## LETTER FROM THE BOARD

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and independent non-executive Directors respectively. With the recommendations of the Nomination Committee, the Board has recommended the re-election of each of Mr. Yeung Yun Chuen, Mr. Leung Siu Sun, Mr. Ng Ngai Man Raymond, Mr. Wong Wai Leung Joseph, Mr. Yeung Ho Wang and Mr. Chan Chun Bong Junbon as Directors at the Annual General Meeting. Each of the Directors proposed to be re-elected at the Annual General Meeting had abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that general meeting. Biographical information of each of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix II to this circular.

### PROPOSED CHANGE OF AUDITOR

As disclosed in the announcement of the Company dated 24 August 2021, the Board considering that Ernst & Young ("EY") has been the auditor of the Company for a number of years, on the recommendation of the audit committee of the Company (the "**Audit Committee**"), the Board resolved to appoint Zhonghui Anda CPA Limited as the new auditor of the Company subject to the passing of relevant resolution by the Shareholders at the forthcoming Annual General Meeting following the retirement of EY at the Annual General Meeting. The Board and the Audit Committee take the view that this change of auditor complies with good corporate governance practice and will also enhance the independence of the auditor. No resolution will be proposed to re-appoint EY as the auditor of the Company at the Annual General Meeting.

EY has confirmed that there are no matters or circumstances connected with its retirement that need to be brought to the attention of the Shareholders. Both the Board and the Audit Committee confirmed that there are no matters or circumstances in respect of the above change of auditor that need to be brought to the attention of the Shareholders.

The Board has confirmed that there are no disagreements or outstanding matters between the Company and EY and would like to take this opportunity to express its sincere gratitude to EY for its professional services rendered to the Company during the past years.

### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED ARTICLES

Reference is made to the announcement of the Company dated 29 June 2021 in relation to the Proposed Amendments to the existing Articles of Association.

To further enhance corporate governance of the Company in relation to the conduct of Board meetings, the Board proposes to amend the existing Articles of Association to increase the quorum required for Board meetings. Please refer to Appendix III to this circular for details of the Proposed Amendments.

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## LETTER FROM THE BOARD

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The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to amend the existing Articles and to adopt the Amended and Restated Articles in the form to be tabled at the Annual General Meeting in substitution for, and to the exclusion of, the existing Articles.

Shareholders are advised that the Amended and Restated Articles are available only in English and the Chinese translation of the Amended and Restated Articles is for reference only. In case of inconsistency, please refer to the English version as it shall prevail.

### ACTIONS TO BE TAKEN

Set out on pages 22 to 26 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) ordinary resolutions relating to the proposed grant of the Issue Mandate, Repurchase Mandate and Extension Mandate;
- (b) ordinary resolutions relating to the proposed re-election of Directors;
- (c) ordinary resolution relating to the proposed change of auditor; and
- (d) the special resolution relating to the proposed amendments to the existing Articles of Association.

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

### VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll, except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in accordance with Rule 13.39(4) of the Listing Rules. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the Annual General Meeting.

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

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.fulumgroup.com](http://www.fulumgroup.com).

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## LETTER FROM THE BOARD

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### RECOMMENDATIONS

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

### CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from Tuesday, 21 September 2021 to Tuesday, 28 September 2021 (both days inclusive) during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 20 September 2021.

### GENERAL

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

### MISCELLANEOUS

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

Yours faithfully,  
By order of the Board  
**Fulum Group Holdings Limited**  
**Yeung Wai**  
*Chairman and Executive Director*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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

### **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

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

### **2. SHARE CAPITAL**

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

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

### **3. REASONS FOR REPURCHASES**

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

### **4. FUNDING OF REPURCHASES**

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

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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### 5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2021, being the date up to which its latest published audited consolidated financial statements were made, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the appropriate working capital requirements of the Company or the gearing levels as they would consider from time to time.

### 6. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
August	0.205	0.196
September	0.199	0.177
October	0.182	0.169
November	0.198	0.170
December	0.196	0.180
<b>2021</b>		
January	0.198	0.174
February	0.260	0.185
March	0.260	0.222
April	0.270	0.225
May	0.275	0.238
June	0.260	0.232
July	0.255	0.205
August (up to and including the Latest Practicable Date)	0.212	0.205

### 7. UNDERTAKING

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

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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### 8. DIRECTORS, CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

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

### 9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase made pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Yeung Yun Chuen and Mr. Yeung Yun Kei, both being executive Directors, held 272,025,000 Shares and 184,275,000 Shares, respectively, and China Sage International Limited, a company wholly owned by Mr. Yeung Wai, being the chairman of the Board and an executive Director, held 452,075,000 Shares. Mr. Yeung Wai (through China Sage International Limited), Mr. Yeung Yun Chuen and Mr. Yeung Yun Kei (being siblings of each other and therefore parties presumed to be acting in concert under the Takeovers Code, collectively the “**Controlling Shareholders**”) altogether held 69.88% of the total number of issued shares of the Company.

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

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## **APPENDIX I    EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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To the best of the knowledge and belief of the Directors and having made all reasonable enquiries, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

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

### **10.    SHARE PURCHASE MADE BY THE COMPANY**

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

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

**EXECUTIVE DIRECTORS****Mr. Yeung Yun Chuen (楊潤全)**

Mr. Yeung Yun Chuen (“**Mr. YC Yeung**”), aged 64, is one of the founders of the Group. He has been an executive Director since 10 June 2014. He concurrently serves as the co-chief operating officer of the Company. Mr. YC Yeung is primarily responsible for the strategic development and management of the restaurants under the “Sportful Garden (陶源)” main brand.

Mr. YC Yeung has over 40 years of experience in the F&B industry. Mr. YC Yeung’s specialities are restaurant operations and quality assurance, based on his extensive experience in the production department of a number of restaurants in Hong Kong and the PRC, including Shangri-La Hotel Beijing, The Garden Hotel Guangzhou, and the group of restaurants owned by Maxim’s Caterers Limited in the 1980s. He has gained substantial experiences in running and managing restaurants with his present and previous positions in the F&B industry.

Mr. YC Yeung has earned a number of accolades for works in the F&B industry, including “Elite of China’s Hotel Industry” (中國飯店英才) in 2008 by the Editorial Committee of China Restaurants and Food Service Industry Series (中國飯店與餐飲系列叢書編輯委員會) and “Top Ten Chinese Restaurant Master” of the year 2007–2008 (十佳中國飯店策劃大師) by China Hotel Annual Awards (中國飯店年會). In June 2008, he was helmed as a member of Les Amis d’Escoffier Society, Inc. (廚皇會大使), an international non-profit organisation promoting fine dining. He has been honored as the Honorary President of the third council of Zhuhai Food & Beverage Association (珠海市餐飲協會第三屆理事會) in June 2010. He was awarded the Chinese Cuisine Chef Achievements Award by Unilever Hong Kong Limited (香港聯合利華有限公司) in year 2017.

Mr. YC Yeung is the brother of Mr. Yeung Wei and Mr. Yeung Yun Kei and uncle of Mr. Yeung Ho Wang. Mr. YC Yeung is also a director of the following members of the Group:

- |                                    |   |
|------------------------------------|---|
| • Fulum Management Limited         | • Fulum Shopping Network Company Limited      |
| • China Easy Investment Limited    | • Food International Limited                  |
| • Super Rich International Limited | • Sino Rainbow Development Limited            |
| • Sino Scene Development Limited   | • Sino Target Investments Limited             |
| • China Honest Development Limited | • Sinotec H.K. Investments Limited            |
| • Sino Emotion Limited             | • Great Sino International Industrial Limited |
| • Sino Favour (Hong Kong) Limited  |   |

As at the Latest Practicable Date, 272,025,000 Shares were held by Mr. YC Yeung, 184,275,000 Shares were held by Mr. Yeung Yun Kei, and 452,075,000 Shares were held by China Sage International Limited, a company incorporated in the British Virgin Islands, the entire issued share capital of which is beneficially owned by Mr. Yeung Wai. As Mr. YC Yeung, Mr. Yeung Wai and Mr. Yeung Yun Kei are



siblings, associates of each other under the Listing Rules and are deemed to be persons acting in concert under the Takeover Code. As such, each of Mr. YC Yeung, Mr. Yeung Wai and Mr. Yeung Yun Kei is deemed to be interested in the 908,375,000 Shares (representing approximately 69.88% of all the issued Shares as at the Latest Practicable Date) held by them in aggregate.

Save as disclosed above, Mr. YC Yeung (i) does not have any interest in the Shares within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Mr. YC Yeung has entered into a service contract with the Company for a term of three years commencing from 28 October 2020, subject to rotational retirement and re-election requirements at general meetings of the Company pursuant to the Articles of Association. The term of the service contract is renewable automatically for successive terms of three years until terminated by not less than three months' notice in writing served by either party on the other. Pursuant to the service contract, Mr. YC Yeung is entitled to an annual fee of HK\$1,080,000, plus discretionary bonus and other benefits determined with reference to his duties and responsibilities and the performance and results of the Group and subject to review by the Board and the remuneration committee of the Company (the "**Remuneration Committee**") from time to time.

Save as disclosed above, there are no other matters in connection with Mr. YC Yeung that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **Mr. Leung Siu Sun (梁兆新)**

Mr. Leung Siu Sun ("**Mr. Leung**"), aged 59, has been an executive Director since 10 June 2014. He is the executive chef of the Group and heads the production and procurement departments, central kitchen and logistics centre. His responsibilities include managing productions, developing new products and quality control.

With over 30 years of experience, Mr. Leung is a seasoned chef with working experience in the F&B industry in Hong Kong, the PRC and Japan. His career highlights include his positions at Maxim's Caterers Limited in Hong Kong in the 1980s, The Garden Hotel Guangzhou in the PRC, and The Royal Hotel in Aomori, Japan, all held in the 1980s. Mr. Leung was appointed as a committee member of Famous Chefs Committee of the World Master Chefs Association for Chinese Cuisine (世界粵菜廚皇協會) in year 2016. He was awarded the Chinese Cuisine Chef Achievements Award by Unilever Hong Kong Limited (香港聯合利華有限公司) in year 2017. Mr. Leung joined the production department in July 1995 as a chef and has since been involved in the quality assurance functions. He was promoted to his current position of executive chef in June 2004.

Mr. Leung sought to improve his industry knowledge by completing the “green belt” certificate course organised by The HK 5-S Association (香港五常法協會) in April 2007, and was subsequently advanced to the “black belt” certificate in July 2013. Mr. Leung has also attended an overseas training course on advanced food production and management organised by the Hong Kong Productivity Council and was helmed as a member of Les Amis d’Escoffier Society, Inc. (廚皇會大使), an international non-profit organisation promoting fine dining, in February 2005. Mr. Leung received a certificate for food hygiene managers from the Hong Kong Christian Service Kwun Tong Vocational Training Centre in April 2005.

As at the Latest Practicable Date, Mr. Leung was interested in 66,625,000 Shares (representing approximately 5.13% of all the issued Shares as at the Latest Practicable Date) within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Leung (i) does not have any interest in the Shares within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Mr. Leung has entered into a service contract with the Company for a term of three years commencing from 28 October 2020, subject to rotational retirement and re-election requirements at general meetings of the Company pursuant to the Articles of Association. The term of the service contract is renewable automatically for successive terms of three years until terminated by not less than three months’ notice in writing served by either party on the other. Pursuant to the service contract, Mr. YC Yeung is entitled to an annual fee of HK\$960,000, plus discretionary bonus and other benefits determined with reference to his duties and responsibilities and the performance and results of the Group and subject to review by the Board and the Remuneration Committee from time to time.

Save as disclosed above, there are no other matters in connection with Mr. Leung that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Yeung Ho Wang (楊浩宏)**

Mr. Yeung Ho Wang (“**Mr. HW Yeung**”), aged 33, has been an executive Director since 13 May 2021 and is responsible for the management and strategic development of the Group.

Mr. HW Yeung has over 8 years of experience in operation management and strategic planning especially in the food and beverage industry in Hong Kong. He has joined the Group as the operation manager since August 2014 and is primarily responsible for policy enforcement and corporate management. Mr. HW Yeung received a Bachelor of Science in Business Management and a Master of Science in Food Management in July 2011 and November 2012 respectively from University of Surrey.

Mr. HW Yeung is the son of Mr. Yeung Wai and the nephew of Mr. YC Yeung and Mr. Yeung Yun Kei, the executive Directors of the Company.

Save as disclosed above, Mr. HW Yeung (i) does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Mr. HW Yeung has entered into a service agreement with the Company for a term of three years commencing from 13 May 2021. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual fee of HK\$910,000, plus year-end discretionary bonus, which is determined with reference to his duties and responsibilities with the Group and the prevailing market conditions and subject to review by the Board and the Remuneration Committee from time to time.

Save as disclosed above, there are no other matters in connection with Mr. HW Yeung that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

## **INDEPENDENT NON-EXECUTIVE DIRECTORS**

### **Mr. Ng Ngai Man Raymond (伍毅文)**

Mr. Ng Ngai Man Raymond (“**Mr. Ng**”), aged 60, has been an independent non-executive Director since 22 September 2017 and supervises the overall management of the Group.

Mr. Ng has over 28 years of experience in the legal industry in Hong Kong. Mr. Ng is currently the partner of Messrs. Fung, Wong, Ng & Lam LLP Solicitors. Prior to his current placement with Messrs. Fung, Wong, Ng & Lam LLP Solicitors, Mr. Ng worked as an executive officer of the Government of Hong Kong from October 1985 to September 1989. Subsequent to his graduation from the University of London in August 1989 and the completion of his articleship in Messrs. C.C. Lee & Co. in September 1992, he was qualified as a solicitor in Hong Kong in October 1992. Mr. Ng worked as an assistant solicitor in Messrs. Ko & Co from October 1992 to December 1995. In January 1996, Mr. Ng set up Messrs. Chan, Ng & Lam and worked as a partner. The firm changed its name to Messrs. Fung, Wong, Ng & Lam Solicitors & Notaries in March 1999. From April 1999 to March 2016, he worked as a partner of Messrs. Fung, Wong, Ng & Lam Solicitors & Notaries. On 1 April 2016, Messrs. Fung, Wong, Ng & Lam Solicitors & Notaries changed its names to Messrs. Fung, Wong, Ng & Lam LLP Solicitors and Mr. Ng worked as a partner since then.

Mr. Ng graduated from the Chinese University of Hong Kong with a degree of Bachelor of Social Science in December 1985. He subsequently obtained his degree of Bachelor of Laws from the University of London (external studies) in August 1989. He has been an accredited mediator of the Hong Kong International Arbitration Centre since October 2002 and a civil celebrant of marriages since June 2006. Mr. Ng also has been appointed as a Chinese Attesting Officer by the Ministry of Justice of China since December 2015.

Mr. Ng was a part-time member of the Central Policy Unit of the Government of Hong Kong in 2012 and has been a SanShui District CPPCC member (佛山市三水區政協委員) of the PRC since November 2016.

Save as disclosed above, Mr. Ng (i) does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Mr. Ng has entered into an appointment letter with the Company for a term of three years commencing from 22 September 2017 renewable automatically for successive terms of one month until terminated by not less than three months' notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. Mr. Ng shall be entitled to an annual director's fee of HK\$240,000 with reference to his duties, responsibilities, performance and the results of the Group.

Save as disclosed above, there are no other matters in connection with Mr. Ng that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Wong Wai Leung Joseph (黃偉樑)**

Mr. Wong Wai Leung Joseph (“**Mr. Wong**”), aged 65, has been an independent non-executive Director since 7 May 2021 and supervises the overall management of the Group.

Mr. Wong has over 30 years of experience in accounting and financial service industry. Mr. Wong has been an independent non-executive director of Goldin Financial Holdings Limited since May 2019, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 530), and an independent director of Cordlife Group Limited since September 2014, the shares of which are listed on the Singapore Exchange Limited. Mr. Wong had also been an independent director of Borqs Technologies Inc. from August 2017 to January 2019, a company listed on NASDAQ. Prior to that, Mr. Wong was an executive director of Credit Agricole (Suisse), Hong Kong from June 2006 to June 2012, where he served clients on wealth management. From February 1988 to May 2006, Mr. Wong worked at Deloitte Touche Tohmatsu, during which he was engaged in a wide spectrum of business domains, including initial public offerings, taxation and asset protection plans for high-net worth individuals.

Mr. Wong holds a Bachelor of Commerce from the University of Calgary in Alberta, Canada. He is a member of the Hong Kong Independent Non-executive Director Association and Singapore Institute of Directors.

Save as disclosed above, Mr. Wong (i) does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Mr. Wong has entered into an appointment letter with the Company for a term of three years commencing from 7 May 2021 which is renewable automatically for successive terms of one month until terminated by not less than three months' notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. Mr. Wong shall be entitled to an annual director's fee of HK\$240,000 with reference to his duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, there are no other matters in connection with Mr. Wong that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Chan Chun Bong Junbon (陳振邦)**

Mr. Chan Chun Bong Junbon (“**Mr. Chan**”), aged 39, has been an independent non-executive Director since 13 May 2021 and supervises the overall management of the Group.

Mr. Chan has over 11 years of experience in corporate management, business expansion and brand marketing in the areas of real estate, fast moving consumer goods, retail and wholesale. Mr. Chan is the founder and the chief executive officer of Block Group International Holdings Limited (奧創國際(控股)有限公司), a company established in February 2019 and principally engaged in the provision of property investment consultancy services. Mr. Chan also serves in several companies. He has been a director and general manager of Yick Fung Hong Commercial Development Co., Ltd (億豐行商業發展有限公司), a company principally engages in property investment since May 2017 and YFH Management Services Limited (億豐行管理服務有限公司), a company principally engages in property management since March 2017 respectively. He has been a general manager of Guangzhou NAOMI Cosmetics Co., Ltd.\* (廣州市娜娥美化妝品有限公司) from May 2015. In addition, Mr. Chan has been a director of Wayway Daily Necessities (Dongguan) Ltd.\* (東莞威威日用品有限公司), a detergent manufacturer, from September 2014 and Yick Fung Hong Cosmetic & Detergent Co. Ltd. (億豐行化妝洗劑有限公司), which principally engages in manufacturing and sale of cosmetic and detergent, from May 2015. Prior to that, he worked at Sa Sa Cosmetic Company Limited, a wholly-owned subsidiary of Sa Sa International Holdings Limited, a company currently listed on the Main Board of the Stock Exchange (stock code: 178) from March 2010 to March 2015, and he last served as a senior business development manager. Mr. Chan graduated from Monash University with dual degree of bachelor of commerce and bachelor of arts in November 2004.

Mr. Chan has been actively involved in community services and philanthropic activities in Hong Kong and the PRC. Mr. Chan has been a member of the Hong Kong Community Chest Campaign Committee and the co-chairman of the “Community for the Chest” Television Show since April 2012. He was appointed as the Honorary President of the Wan Chai District Arts, Cultural, Recreational and Sports Association Limited (灣仔區文娛康樂體育會有限公司) in November 2018, and the honorary president of the Hong Kong Quarry Bay Residents Association Limited (香港鰂魚涌居民協會有限公司). Furthermore, Mr. Chan has also been a member of Action Committee Against Narcotics Sub-committee on Preventive Education and Publicity (禁毒教育及宣傳小組委員會) of the Narcotics Division of the Security Bureau of Hong Kong since March 2019. In addition, Mr. Chan was appointed as a member of the Standing Committee of the 13th Chinese People’s Political Consultative Conference Dongguan Committee (中國人民政治協商會議第十三屆東莞市委員會常務委員會) in January 2018 and a Hong Kong member of the 13th All-China Youth Federation (中華全國青年聯合會) since August 2020.

Mr. Chan has made outstanding achievements in the field of corporate innovation and economic construction. In September 2019, he was awarded the “Asian Chinese Leadership Award” by the Chartered Institute of Management of Canada and the Asian Institute of Knowledge Management. In the same year, he was also awarded the 2019 “Global Chinese Outstanding Youth Award (全球華人傑出青年)” which recognizes outstanding young leaders of the world for their achievements in serving the society, promoting social welfare and establishing a model for the new generation.

Save as disclosed above, Mr. Chan (i) does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other positions with the Company and/or other members of the Group; (iii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not hold any other directorship in any listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Mr. Chan has entered into an appointment letter with the Company for a term of three years commencing from 13 May 2021 which is renewable automatically for successive terms of one month until terminated by not less than three months’ notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. Mr. Chan shall be entitled to an annual director’s fee of HK\$240,000 with reference to his duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, there are no other matters in connection with Mr. Chan that need to be brought to the attention of the Shareholders or any of the matters that need to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

\* *For identification purpose only*

*The Proposed Amendments to the current Articles of Association are detailed as follows:*

Article provisions before amendments	Article provisions after amendments
<p>Article 113(1)</p> <p>The quorum necessary for the transaction of business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be two (2). An alternate Director shall be counted in a quorum in the case of the absence of a Director of whom he is the alternate provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.</p>	<p>Article 113(1)</p> <p>The quorum necessary for the transaction of business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be <b><u>three (3) Directors, provided that one of which must be the chairman of the Board</u></b>. An alternate Director shall be counted in a quorum in the case of the absence of a Director of whom he is the alternate provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.</p>

*Note:* The Amended and Restated Articles is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.



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## NOTICE OF ANNUAL GENERAL MEETING

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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1443)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Fulum Group Holdings Limited (the “**Company**”) will be held at 26/F, Capital Tower, 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong on 28 September 2021 at 11:00 a.m. for the following purposes:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 March 2021;
2. to consider the re-election of the retiring Directors, namely Mr. Yeung Yun Chuen, Mr. Leung Siu Sun, Mr. Ng Ngai Man Raymond, Mr. Wong Wai Leung Joseph, Mr. Yeung Ho Wang and Mr. Chan Chun Bong Junbon, each as a separate resolution, and to authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors; and
3. to appoint Zhonghui Anda CPA Limited as the auditor of the Company and to authorise the Board to fix the remuneration of the auditor;
4. to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

### ORDINARY RESOLUTIONS

(1) “**THAT:**

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



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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
  - (ii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

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

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(2) **“THAT:**

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

- (3) **“THAT** conditional upon resolutions numbered (1) and (2) above as set out in the notice convening this Meeting being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares in the share capital of the Company pursuant to resolution numbered (1) above be and is hereby extended by the addition thereto of a number of Shares representing the total number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered (2) above, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution.”

5. to consider and, if thought fit, pass the following resolution as a special resolution (with or without modifications):

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

**“THAT:**

- (a) the amendments to the articles of association of the Company set out in Appendix III to the circular dated 26 August 2021 (the “**Proposed Amendments**”) be and are hereby approved and that the amended and restated articles of association of the Company incorporating and consolidating the Proposed Amendments in the form of the document marked “A” has been produced to this Meeting and for the purpose of identification signed by the chairman of this Meeting be approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect; and
- (b) the Directors be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the foregoing.”

By order of the Board  
**Fulum Group Holdings Limited**  
**Yeung Wai**  
*Chairman and Executive Director*

Hong Kong, 26 August 2021

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

26/F, Capital Tower  
38 Wai Yip Street  
Kowloon Bay  
Kowloon  
Hong Kong

*Notes:*

- 1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more Shares of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- 2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, whether in person or by proxy, then one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office ("**Branch Registrar**") of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Annual General Meeting or any adjournment thereof.
4. For the purpose of determining members who are qualified for attending the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 21 September 2021 to Tuesday, 28 September 2021 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the above meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:30 p.m. on Monday, 20 September 2021.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. **Bad Weather Arrangements**

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

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

*As at the date of this announcement, the Board comprises Mr. Yeung Wai (Chairman), Mr. Wu Kam On Keith (Vice Chairman and CEO), Mr. Yeung Yun Chuen, Mr. Yeung Yun Kei, Mr. Leung Siu Sun and Mr. Yeung Ho Wang as executive Directors; and Mr. Ng Ngai Man Raymond, Mr. Wong Wai Leung Joseph and Mr. Chan Chun Bong Junbon as independent non-executive Directors.*