

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 other registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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

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Goldpac Group Limited
金邦達寶嘉控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 3315)

**PROPOSED DECLARATION OF
FINAL DIVIDEND AND SPECIAL DIVIDEND,
RE-ELECTION OF RETIRING DIRECTORS AND APPOINTMENT
OF DIRECTOR,
GRANT OF GENERAL MANDATES TO
ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Room 1301, 13th Floor, Bank of East Asia Harbour View Centre, No. 56 Gloucester Road, Wanchai, Hong Kong on Tuesday, 17 May 2022 at 2:30 p.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.goldpac.com>).

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours (excluding a public holiday) before the time appointed for the Annual General Meeting (i.e. not later than 2:30 p.m. on Saturday, 14 May 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting should you so wish.

14 April 2022

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1301, 13th Floor, Bank of East Asia Harbour View Centre, No. 56 Gloucester Road, Wanchai, Hong Kong on Tuesday, 17 May 2022 at 2:30 p.m. or any adjournment thereof, the notice of which is set out on pages 17 to 22 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Board to buy back Shares on the Stock Exchange of not exceeding 10% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Goldpac Group Limited 金邦達寶嘉控股有限公司, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted to the Board to allot, issue or deal with additional Shares of not exceeding 20% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular
“Latest Practicable Date”	7 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time



Goldpac Group Limited
金邦達寶嘉控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 3315)

Executive Directors:

LU Run Ting (*Chairman*)
HOU Ping
LU Runyi
WU Siqiang
LING Wai Lim
LI Yijin

Registered Office and Headquarters:

Room 1301, 13th Floor
Bank of East Asia Harbour View Centre
No. 56 Gloucester Road
Wanchai
Hong Kong

Independent non-executive Directors:

MAK Wing Sum Alvin
YE Lu
YANG Geng

14 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED DECLARATION OF
FINAL DIVIDEND AND SPECIAL DIVIDEND,
RE-ELECTION OF RETIRING DIRECTORS AND
APPOINTMENT OF DIRECTOR,
GRANT OF GENERAL MANDATES TO
ISSUE AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

At the Annual General Meeting, resolutions will be proposed for the Shareholders to approve, among others, (i) the declaration of final dividend and special dividend; (ii) the re-election of retiring Directors and appointment of Director; (iii) the grant of the Issue Mandate and the Buy-back Mandate and (iv) the extension of the Issue Mandate to include Shares bought back pursuant to the Buy-back Mandate.

2. DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND

According to the announcement of annual results of the Company for the year ended 31 December 2021 dated 15 March 2022, the Board recommended the payment of a final dividend of HK10.0 cents (equivalent to approximately RMB8.1 cents) per ordinary Share (2020: HK10.0 cents equivalent to approximately RMB8.4 cents) and a special dividend of HK4.0 cents (equivalent to approximately RMB3.3 cents) per ordinary Share (2020: HK4.0 cents equivalent to approximately RMB3.4 cents) for the year ended 31 December 2021 to the Shareholders.

The payment of final dividend and special dividend is subject to the approval of the Shareholders at the Annual General Meeting. If the resolution for the payment of dividends is passed at the Annual General Meeting, the dividends will be paid on Thursday, 30 June 2022 to the Shareholders whose names appear on the register of members of the Company at the close of business at 4:30 p.m. on Wednesday, 8 June 2022.

In order to determine entitlement to the proposed final dividend and special dividend, the register of members of the Company will be closed from Monday, 6 June 2022 to Wednesday, 8 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to receive the dividends, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by 4:30 p.m. on Thursday, 2 June 2022.

3. RE-ELECTION OF RETIRING DIRECTORS AND APPOINTMENT OF DIRECTOR

(a) Re-election of retiring Directors

In accordance with Articles 110 and 111 of the Articles of Association, Mr. LU Run Ting, Mr. LU Runyi and Mr. YANG Geng shall retire by rotation at the Annual General Meeting. Mr. LU Run Ting and Mr. LU Runyi, being eligible, will offer themselves for re-elections at the Annual General Meeting.

LETTER FROM THE BOARD

Mr. YANG Geng has informed the Company that he will not offer himself for re-election at the Annual General Meeting due to his responsibilities to devote more time to other affairs, and accordingly will retire as Director upon the conclusion of the Annual General Meeting. Mr. YANG Geng has confirmed that he has no disagreement with the Board and that there are no matters that need to be brought to the attention of the Shareholders in relation to his retirement.

The Nomination Committee has assessed and reviewed the re-election of Mr. LU Run Ting and Mr. LU Runyi as executive Directors. After considering the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, the Nomination Committee made recommendations to the Board on the re-election of Mr. LU Run Ting and Mr. LU Runyi as executive Directors. Their respective education, background, experience and qualifications allow each of them to provide valuable and relevant insights and contribute to the diversity of the Board.

Details of the retiring Directors for re-election at the Annual General Meeting are set out in Appendix I to this circular.

(b) Appointment of Director

In accordance with Article 114 of the Articles of Association, ordinary resolution will be proposed at the Annual General Meeting to appoint Mr. LAI Tung Kwok as independent non-executive Director. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by Mr. LAI Tung Kwok, his qualifications, skills and experience, with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy. The Nomination Committee has recommended to the Board the appointment of Mr. LAI Tung Kwok as an independent non-executive Director. The Company considers that Mr. LAI Tung Kwok will bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Director to be appointed at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

4. GRANT OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 13 May 2021, a general mandate was granted to the Board to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Issue Mandate to the Board to allot, issue or deal with additional Shares of not exceeding 20% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular (i.e. a total of 164,938,200 Shares based on 824,691,000 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of passing of the proposed ordinary resolution). An ordinary resolution to extend the Issue Mandate by adding the number of Shares bought back by the Company pursuant to the Buy-back Mandate will also be proposed at the Annual General Meeting. The Board wishes to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

The Issue Mandate will expire at the earliest of: (a) at the end of the next annual general meeting of the Company following the Annual General Meeting; (b) at the end of the period within which the Company is required by law or the Articles of Association to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

5. GRANT OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 13 May 2021, a general mandate was granted to the Board to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Buy-back Mandate to the Board to buy back Shares on the Stock Exchange of not exceeding 10% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular (i.e. a total of 82,469,100 Shares based on 824,691,000 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of passing of the proposed ordinary resolution). The Board wishes to state that they have no immediate plan to buy back any Shares pursuant to the Buy-back Mandate.

The Buy-back Mandate will expire at the earliest of: (a) at the end of the next annual general meeting of the Company following the Annual General Meeting; (b) at the end of the period within which the Company is required by law or the Articles of Association to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the grant of the Buy-back Mandate is set out in Appendix II to this circular.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 22 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, all votes of the Shareholders at the Annual General Meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Thursday, 12 May 2022 to Tuesday, 17 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 11 May 2022.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.goldpac.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours (excluding a public holiday) before the time appointed for the Annual General Meeting (i.e. not later than 2:30 p.m. on Saturday, 14 May 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

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

8. RECOMMENDATION

The Board considers that the declaration of final and special dividends, the re-election of retiring Directors, the appointment of Director, the grant of the Buy-back Mandate and the Issue Mandate and the extension of the Issue Mandate to include Shares bought back pursuant to the Buy-back Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Your attention is also drawn to the additional information set out in Appendix I and Appendix II to this circular.

Yours faithfully,
For and on behalf of the Board
Goldpac Group Limited
Mr. LU Run Ting
Chairman

14 April 2022

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

Mr. LU Run Ting (盧閏霆), aged 67, is the chairman of the Board (the “**Chairman**”) and an executive Director, and the founder of the Group. He is also the chairman of the nomination committee of the Board and a member of the remuneration committee of the Board. He was first appointed as Director on 10 December 2004 and was designated as an executive Director with effect from 15 November 2013. Mr. LU is primarily responsible for the overall strategic planning and overseeing the general management of the Group. He has over 25 years of experience in financial card industry and was honored as the finalist award of CNBC Asia Business Leaders Award in October 2015. Mr. LU has been the chairman of the Company and the Company’s subsidiaries, Goldpac Datacard Solutions Company Limited and Goldpac Limited (formerly named as “Goldpac Secur-Card (Zhuhai) Limited”) since 2011 and also has been the director of Goldpac Fintech Private Limited (formerly named as “Goldpac Fintech Singapore Private Limited”), the Company’s subsidiary, from 2016 to July 2018, and has been the director of Goldpac Investment Limited, the Company’s subsidiary, since 2016, and has been the director of Goldpac Innovation Limited, the Company’s subsidiary, since 2018, and has been the director of Goldpac Fintech (Zhuhai) Limited Company and UMV International Holding Limited, the Company’s subsidiaries, from 2020.

Prior to the establishment of the Group in 1995, Mr. LU had interest in Goldpac International (Holding) Limited (“**GIHL**”), the Company’s controlling shareholder, and has been a director of GIHL since 1993. Mr. LU also served as various management positions at the subsidiaries of the Industrial and Commercial Bank of China prior to the establishment of GIHL in 1993. He currently also serves as the chairman of GIHL. Mr. LU received a Master of Business Administration degree from the Hong Kong Polytechnic University in November 2004. Mr. LU had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. LU, together with GIHL, was interested in 301,499,422 Shares (for details, please refer to the Company’s annual report for the financial year ended 31 December 2021) within the meaning of Part XV of the SFO, representing approximately 36.56 % of the total number of Shares in issue.

Mr. LU is currently holding 100% interest of GIHL. Mr. LU is the elder brother of Mr. LU Runyi, who is an executive Director, and is the father of Mr. LING Wai Lim, who is an executive Director. Save as disclosed above, Mr. LU (i) has no other relationship with any Director, senior management or substantial or Controlling Shareholder of the Company; (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and (iii) has not held any other major appointment and professional qualification.

Mr. LU has entered into a service contract with the Company for a term of three years commencing from 4 December 2016 and a supplemental service contract with the Company on 24 February 2020 for the extension of the service term for 3 years commencing from 3 December 2019 and shall continue thereafter unless and until terminated in accordance with the terms of his service contract or by either party giving to the other not less than 3 months' prior notice in writing. He is subject to retirement and re-election at least once every three years in accordance with the Articles of Association. Mr. LU is entitled to a basic salary of HK\$4,180,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. LU is entitled to a discretionary bonus amounting to one month's salary. Mr. LU is also entitled to a special discretionary variable bonus, provided that the aggregate amount of the bonuses payable to all Directors of the Company in respect of any financial year of the Company shall not exceed 10% of the audited consolidated net profit (after taxation and extraordinary and exceptional items) in respect of the previous financial year.

Save as disclosed above, there is no other information relating to Mr. LU that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. LU Runyi (盧潤怡), aged 64, is an executive Director and a senior vice president of the Company, and joined the Group in 1995. He was first appointed as a Director in December 2004, and was designated as an executive Director with effect from November 2013. He is primarily responsible for the management of the sales department of the Group. Mr. LU Runyi, has approximately 25 years of experience in the financial cards industry. He has been a senior vice president of the Group since 2004 and has been a director of Goldpac Datacard Solutions Company Limited, Goldpac Limited since 2011 and has been the director of GIHL from June 2006 to March 2021, and has served as a director of Goldpac Technology Service Ltd (Hengqin), the Company's subsidiary, since 2018, and has also served as a director of Goldpac Fintech (Zhuhai) Limited Company since 2020. Mr. LU Runyi had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. LU Runyi was interested in 48,321,000 Shares (for details, please refer to the Company's annual report for the financial year ended 31 December 2021) within the meaning of Part XV of the SFO, representing approximately 5.86% of the total number of Shares in issue.

Mr. LU Runyi is the younger brother of Mr. LU Run Ting, who is the Chairman and an executive Director, and is the uncle of Mr. LING Wai Lim, who is an executive Director. Save as disclosed above, Mr. LU Runyi (i) has no other relationship with any Director, senior management or substantial or Controlling Shareholder of the Company; (ii) has not held any

position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and (iii) has not held any other major appointment and professional qualification.

Mr. LU Runyi has entered into a service contract with the Company for a term of three years commencing from 4 December 2016 and a supplemental service contract with the Company on 24 February 2020 for the extension of the service term for 3 years commencing from 3 December 2019 and shall continue thereafter unless and until terminated in accordance with the terms of his service contract or by either party giving to the other not less than 3 months' prior notice in writing. He is subject to retirement and re-election at least once every three years in accordance with the Articles of Association. Mr. LU Runyi is entitled to a basic salary of HK\$1,320,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions. In addition, Mr. LU Runyi is entitled to a discretionary bonus amounting to one month's salary. Mr. LU Runyi is also entitled to a special discretionary variable bonus, provided that the aggregate amount of the bonuses payable to all Directors of the Company in respect of any financial year of the Company shall not exceed 10% of the audited consolidated net profit (after taxation and extraordinary and exceptional items) in respect of the previous financial year.

Save as disclosed above, there is no other information relating to Mr. LU Runyi that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

(b) The following are details of the Director for appointment at the Annual General Meeting.

Mr. LAI Tung Kwok (黎棟國), aged 70, awarded *GBS* (Golden Bauhinia Star), *SBS* (Silver Bauhinia Star), *IDSM* (Immigration Distinguished Service Medals), *JP* (Justice of the Peace), former Secretary for Security, one of the Hong Kong Delegates of the Chinese People's Political Consultative Conference, and the Executive Vice Chairman of the New People's Party, is proposed to be appointed as an independent non-executive Director.

Mr. LAI joined the Immigration Department as Assistant Immigration Officer in 1973. He was appointed by the Central People's Government as Director of Immigration from 2002 to 2008, by the Chief Executive as Under Secretary of Security from 2009 to 2012 and by the Central People's Government as Secretary of Security from 2012 to 2017. Mr. LAI has been the executive Vice Chairman of the New People's Party since 2018 and has been a Legislative Council member (Election Committee) of the HKSAR since 1 January 2022.

Mr. LAI Tung Kwok received Bachelor of Laws (Honours) from University of London in 1989.

So far as the Directors were aware as at the Latest Practicable Date, Mr. LAI Tung Kwok did not have any interests in securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. LAI Tung Kwok (i) has no other relationship with any Director, senior management or substantial or Controlling Shareholder of the Company; (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and (iii) has not held any other major appointment and professional qualification.

The Board has received from Mr. LAI Tung Kwok a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. Upon his appointment as a Director being approved by Shareholders at the Annual General Meeting, Mr. LAI Tung Kwok will sign a letter of appointment with the Company for a term of three years commencing from the date of the Annual General Meeting until terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement and re-election at least once every three years in accordance with the Articles of Association. Mr. LAI Tung Kwok will be entitled to a director's fee in the sum of HK\$198,000 per annum, which is determined with reference to his responsibilities, experience, performance and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Mr. LAI Tung Kwok that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 824,691,000 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting in respect of the grant of the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Board would be authorized under the Buy-back Mandate to buy back, during the period in which the Buy-back Mandate remains in force, a total of 82,469,100 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Board believes that the grant of the Buy-back Mandate is in the best interests of the Company and the Shareholders.

Buy-back of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Board believes that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Companies Ordinance and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

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 accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Board does not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Board are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	2.04	1.90
May	1.99	1.88
June	1.93	1.76
July	1.79	1.51
August	1.72	1.50
September	1.75	1.54
October	1.81	1.57
November	1.85	1.68
December	1.77	1.62
2022		
January	2.25	1.63
February	2.56	2.04
March	2.55	1.73
April (up to the Latest Practicable Date)	2.34	2.02

6. GENERAL

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

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Buy-back Mandate is approved by the Shareholders.

The Board has undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the Companies Ordinance.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. LU Run Ting, the Chairman of the Company, together with GIHL, a Controlling Shareholder and a company beneficially owned as to 100% by Mr. LU Run Ting, were interested in 301,499,422 Shares representing approximately 36.56% of the Shares in issue. In the event that the Directors exercise the proposed Buy-back Mandate in full, the shareholding of Mr. LU Run Ting and GIHL would be increased to approximately 40.62% of the Shares in issue.

The Board considers that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Board does not intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. BUY-BACK OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company has bought back a total of 5,247,000 Shares of the Company on the Stock Exchange and the details are set out below.

Date of buy-back	Number of Shares bought back	Price paid per share	
		Highest (HK\$)	Lowest (HK\$)
11 October 2021	744,000	1.69	1.68
12 October 2021	379,000	1.69	1.69
15 October 2021	26,000	1.69	1.69
18 October 2021	336,000	1.71	1.68
19 October 2021	224,000	1.72	1.69
20 October 2021	224,000	1.72	1.72
21 October 2021	143,000	1.72	1.72
22 October 2021	648,000	1.76	1.74
25 October 2021	301,000	1.77	1.75
1 November 2021	232,000	1.78	1.77
3 November 2021	664,000	1.80	1.74
4 November 2021	863,000	1.78	1.76
10 November 2021	463,000	1.79	1.78
Total:	<u>5,247,000</u>		



Goldpac Group Limited
金邦達寶嘉控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 3315)

NOTICE IS HEREBY GIVEN that the annual general meeting of Goldpac Group Limited (the “**Company**”) will be held at Room 1301, 13th Floor, Bank of East Asia Harbour View Centre, No. 56 Gloucester Road, Wanchai, Hong Kong on Tuesday, 17 May 2022 at 2:30 p.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2021.
2.
 - (i) To declare a final dividend of HK10.0 cents (equivalent to approximately RMB8.1 cents) per ordinary share for the year ended 31 December 2021.
 - (ii) To declare a special dividend of HK4.0 cents (equivalent to approximately RMB3.3 cents) per ordinary share for the year ended 31 December 2021.
3.
 - (i) To re-elect Mr. LU Run Ting as an executive Director.
 - (ii) To re-elect Mr. LU Runyi as an executive Director.
 - (iii) To appoint Mr. LAI Tung Kwok as an independent non-executive Director.
4. To authorize the board of Directors to fix the respective remuneration of the Directors.
5. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorize the board of Directors to fix their remuneration.

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

6. “**THAT:**
 - (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the board of Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements, options (including securities convertible into shares of the Company) which might require the exercise of such powers;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorize the board of Directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the board of Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association (the “**Articles of Association**”) of the Company.

shall not exceed 20% of the number of shares of the Company in issue on the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares or an issue of options or other securities giving right to subscribe for shares, open for a period fixed by the board of Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the board of Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the number of shares of the Company in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in a general meeting.”

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8. “**THAT** conditional upon the passing of the resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the board of Directors pursuant to such general mandate of the number of shares representing the aggregate number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution.”

By Order of the Board
Goldpac Group Limited
Mr. LU Run Ting
Chairman

Hong Kong, 14 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours (excluding a public holiday) before the time appointed for the above meeting (i.e. not later than 2:30 p.m. on Saturday, 14 May 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Thursday, 12 May 2022 to Tuesday, 17 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 11 May 2022.
- (5) For determining the entitlement to the final dividend and special dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Monday, 6 June 2022 to Wednesday, 8 June 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the dividends, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 June 2022.
- (6) A circular containing further details concerning items 3, 6 to 8 set out in the above notice will be sent to all shareholders of the Company together with the annual report of the Company for the year ended 31 December 2021.
- (7) In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread by the government of Hong Kong, the Company strongly recommends Shareholders to exercise their voting rights by appointing the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

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- (8) Depending on the development of the epidemic, the meeting will be managed according to the requirements of the Hong Kong government for epidemic prevention and control. The following prevention and control measures will be implemented at the Annual General Meeting:
- (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue;
 - (ii) every Shareholder or proxy is required to wear surgical facial mask throughout the meeting; and
 - (iii) no refreshment will be served.

The Chairman of the Meeting has the authority to adjourn the Annual General Meeting if at any time during the Annual General Meeting, the Chairman determines that the proceedings of the Annual General Meeting contravene any laws or regulations.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangement at short notice. Shareholders should check the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.goldpac.com>) for future announcements and updates on the Annual General Meeting arrangement.

As at the date of this notice, the executive Directors of the Company are Mr. LU Run Ting, Mr. HOU Ping, Mr. LU Runyi, Mr. WU Siqiang, Mr. LING Wai Lim and Ms. LI Yijin; and the independent non-executive Directors of the Company are Mr. MAK Wing Sum Alvin, Ms. YE Lu and Mr. YANG Geng.