
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 a licensed securities dealer, bank manager, solicitor, professional accountant, or other professional adviser.

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

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PERFECT GROUP

保發集團

PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined herein) of the Company to be held at Unit 2402, 24/F., BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, at 9:30 a.m. on Monday, 6 June 2022 is set out on pages 16 to 20 of this circular of the Company.

A form of proxy for use at the AGM is enclosed with this circular. If you do not intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page i of this circular for measures being taken to try to prevent and control the spread of the novel coronavirus (“COVID-19”) at the AGM, including:

- **compulsory body temperature checks**
- **compulsory wearing of surgical face mask for each attendee**
- **NO distribution of corporate gift or refreshment will be served at the AGM**

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

29 April 2022

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) Compulsory wearing of surgical face masks by attendees inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iii) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

If necessary, more severe precautionary measures and/or other arrangement may be adopted at the AGM to comply with any new, amended and then existing law provision of Hong Kong in effect that time. The Company may change the meeting arrangement at short notice and issue further announcement(s) as appropriate. Shareholders should check the Company's website (www.hkperjew.com.hk) for updates on the latest arrangement of the AGM.

The proxy form is attached to the AGM Circular for Shareholders. Alternatively, the proxy form can be downloaded from the "Investor Relations" section of the Company's website at www.hkperjew.com.hk. 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.

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company as follows:

Email: info@hkperjew.com.hk
Tel: 852 2334 6841
Fax: 852 2764 5608

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction.	4
2. Proposed General Mandates to Issue and Repurchase Shares	5
3. Re-election of Retiring Directors.	6
4. AGM	6
5. Voting by Poll.	7
6. Responsibility Statement.	7
7. Closure of Register of Members.	7
8. Recommendation.	8
9. General Information.	8
 Appendix I — Explanatory Statement of the Repurchase Mandate	 9
 Appendix II — Details of Retiring Directors	 13
 Notice of Annual General Meeting	 16

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit 2402, 24/F., BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong at 9:30 a.m. on Monday, 6 June 2022
“Articles of Association”	the articles of association of the Company, as amended and restated from time to time
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Director(s)
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“Companies Act”	the Companies Act, chapter 22 (Act of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“core connected person(s)”	has the same meaning ascribed to it 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, subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, any 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 dollar, the lawful currency of Hong Kong

DEFINITIONS

“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 at the AGM to exercise all the powers of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution for approving the grant of such mandate
“Latest Practicable Date”	25 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding (except where the context requires) Hong Kong, the Macau Special Administrative Region and Taiwan
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange, which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution for approving the grant of such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of one-third Hong Kong cent each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



PERFECT GROUP

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PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

Executive Directors

Mr. Kan Kin Kwong (*Chairman*)

Ms. Shek Mei Chun

Mr. Chung Chi Keung

Independent Non-executive Directors

Mr. Lee Ka Wing

Mr. Fan Chor Ho

Mr. Wong Wai Keung Frederick

Registered Office

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong*

26/F., YHC Tower

1 Sheung Yuet Road

Kowloon Bay

Hong Kong

29 April 2022

To the Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

(2) RE-ELECTION OF RETIRING DIRECTORS

AND

(3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM.

LETTER FROM THE BOARD

Resolutions to be proposed at the AGM include ordinary resolutions to approve (a) the grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (b) the re-election of retiring Directors.

2. PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed:

- (i) to grant the Issue Mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the number of issued Shares as at the date of passing of the relevant resolution;
- (ii) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares up to a maximum of 10% of the number of issued Shares as at the date of passing of the relevant resolution; and
- (iii) subject to the passing of the aforesaid ordinary resolutions approving the grant of the Issue Mandate and the Repurchase Mandate, to grant the Extension Mandate to the Directors to extend the Issue Mandate by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued pursuant to the Issue Mandate of an amount of Shares not exceeding the aggregate nominal amount of the Shares purchased pursuant to the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Act or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

An explanatory statement containing information relating to the Repurchase Mandate and as required under the Listing Rules is set out in Appendix I to this circular. This explanatory statement contains information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,350,000,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be

LETTER FROM THE BOARD

135,000,000 Shares if the Repurchase Mandate is granted at the AGM and the maximum number of Shares which may be allotted, issued and/or dealt with pursuant to the Issue Mandate will be 270,000,000 Shares if the Issue Mandate is granted at the AGM.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Ms. Shek Mei Chun and Mr. Fan Chor Ho shall retire as Directors at the AGM and, being eligible, offer themselves for re-election at the AGM.

The independent non-executive Director proposed for re-election at the AGM was identified by the management after having taken into account the skills and experience of the candidates. The Board considered that the appointment of Mr. Fan Chor Ho, who has a wide range of business and corporate governance experience which will be beneficial to the Group's corporate governance as well as business development and thereby contribute to the diversity of the Board. The Company has received from Mr. Fan Chor Ho an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company considers Mr. Fan Chor Ho independent under the Listing Rules.

Biographical details of each of the retiring Directors who offers herself/himself for re-election at the AGM are set out in Appendix II to this circular.

Save as disclosed in this circular, there are no other matters in relation to the proposed re-election of Directors that need to be brought to the attention of the Shareholders.

4. AGM

The notice of AGM is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the granting of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

A form of proxy for the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). If you do not intend to attend and vote at the AGM in person, you are requested to complete and return the form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before

LETTER FROM THE BOARD

the time fixed for the AGM or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof should you wish and, in such event, the form of proxy shall be deemed to be revoked.

5. VOTING BY POLL

All the resolutions set out in the notice of AGM will be voted by way of poll in accordance with the Listing Rules and the Articles of Association. The chairman of the AGM will explain the detailed procedures for conducting a poll at the AGM.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.hkperjew.com.hk.

6. 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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein misleading.

7. CLOSURE OF REGISTER OF MEMBERS

To ascertain Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 31 May 2022 to Monday, 6 June 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the AGM, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 30 May 2022.

LETTER FROM THE BOARD

In order to be eligible to receive the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, 9 June 2022. The register of members of the Company will be closed from Friday, 10 June 2022 to Wednesday, 15 June 2022, both days inclusive, during which period no transfer of Shares will be registered. Subject to the approval by the Shareholders of the proposed final dividend at the AGM, the proposed final dividend will be paid on or around Tuesday, 21 June 2022 to the Shareholders whose names appear on the register of members of the Company on Wednesday, 15 June 2022.

8. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions referred to in this circular and in the notice of AGM are in the best interests of the Company and the Shareholders as a whole. The Directors recommend that the Shareholders vote in favour of all the proposed resolutions as set out in the notice of AGM.

9. GENERAL INFORMATION

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

By order of the Board
Perfect Group International Holdings Limited
Kan Kin Kwong
Chairman

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This appendix contains the particulars required by the Listing Rules to be included in an explanatory statement to enable Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

(1) SHAREHOLDERS' APPROVAL

The Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval in relation to specific transactions.

(2) EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,350,000,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 135,000,000 Shares, being 10% of the number of issued Share as at the date of the AGM, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the date on which the next annual general meeting of the Company is required to be held by the Companies Act, the applicable laws of Cayman Islands or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

(3) SOURCE OF FUNDS

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the Companies Act and the applicable laws of Cayman Islands.

To the extent that the repurchase of Shares is funded entirely from the available cash flow or working capital facilities of the Company, there might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that repurchases of Shares under the Repurchase Mandate are carried out in full during the period in which the Repurchase Mandate is valid.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

(4) REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases, which will only be made when the Directors believe that it will benefit the Company and the Shareholders as a whole, may, depending on market condition and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(5) SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.360	0.310
May	0.350	0.300
June	0.400	0.305
July	0.340	0.275
August	0.340	0.250
September	0.305	0.250
October	0.295	0.255
November	0.320	0.260
December	0.310	0.260
2022		
January	0.300	0.265
February	0.295	0.236
March	0.260	0.206
April (up to the Latest Practicable Date)	0.255	0.230

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

(6) DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS

Under the Listing Rules, a company is prohibited from knowingly purchasing its securities on the Stock Exchange from a core connected person, that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates, and a core connected person is prohibited from knowingly selling his/her/its securities to the company.

As at the Latest Practicable Date, none of the Directors and to the best of their knowledge, having made all reasonable enquiries, none of their respective associates, had any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

As at the Latest Practicable Date, no core connected persons of the Company had notified the Company that they had any present intention to sell Shares to the Company, or had undertaken not to do so, in the event that the proposed Repurchase Mandate is approved by the Shareholders.

(7) UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Articles of Association, the Listing Rules, the Companies Act and the applicable laws of Cayman Islands.

(8) TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Kan Kin Kwong was interested in 901,986,000 Shares, representing approximately 66.81% of the total issued Shares. As at the Latest Practicable Date, among the 901,986,000 Shares, 15,027,000 Shares were directly held by Mr. Kan and the remaining 729,000,000 Shares, 57,339,000 Shares and 100,620,000 Shares were directly held by Immaculate Diamonds Limited (being a company wholly-owned by Mr. Kan), King Jewel Limited (being a company wholly-owned by Mr. Kan) and Classic Sapphire Holdings Limited (being a company in which Mr. Kan controls one-third or more of the voting power at its general meetings), respectively. In the event that the Directors exercise the Repurchase Mandate in full and excluding the Shares which may be issued to Mr. Kan and his

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

wife, Ms. Shek Mei Chun, upon the exercise of the share options granted or to be granted to them under the share option scheme of the Company adopted on 14 December 2015 (the “**Share Option Scheme**”), Mr. Kan’s interests in the Shares will be increased to approximately 74.23% of the total issued Shares and such increase would not give rise to an obligation to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

On the basis that the issued share capital of the Company remains the same, the Directors are not aware of any consequences which may arise under Rules 26 and 32 of the Takeovers Code. The Directors do not intend to exercise the Repurchase Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

(9) GENERAL

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

The Listing Rules prohibit a company from repurchasing its securities on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

Executive Director

Ms. SHEK Mei Chun (“**Ms. Shek**”), aged 57, the wife of Mr. Kan, the chairman of our Board, chief executive officer and executive Director of the Group, was appointed as our executive Director in August 2015. Ms. Shek is mainly responsible for managing the jewellery sales operations of our Group, in particular, overseeing the sales activities of our Group, leading our sales team to attain sales targets and devising sales plans based on the varying demands and customer behaviour in different markets. Ms. Shek has over 25 years of experience in the fine jewellery industry and completed form five at Mu Kuang High School in July 1982. Ms. Shek is also the director of Perfect Group International Holding (BVI) Limited, Perfect Group International Holdings (Hong Kong) Limited, Perfect Group China Holdings (BVI) Limited, Perfect Group China Holdings (HK) Limited, Perfect Group China Investment Limited (BVI), Perfect Group China Investment Limited and Perfect Group China Investment (HK) Limited and Perfect Group Jewellery (China) Company Limited* 保發珠寶(中國)有限公司, all of which are wholly-owned subsidiaries of the Group.

Save as disclosed above, Ms. Shek has no other relationships with any other Directors, senior management of the Company, substantial or controlling shareholders nor did Ms. Shek hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas during the last three years preceding the Latest Practicable Date.

Ms. Shek holds 1,260,000 Share option pursuant to the Share Option Scheme and holds in interests in the Company disclosed above via Mr. Kan as the spouse of Mr. Kan. Save as disclosed above, Ms. Shek did not have any other interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Shek entered into a service contract with the Company pursuant to which Ms. Shek is appointed as an executive Director of the Company for a term of three (3) years commencing on 4 January 2022 unless and until terminated by either party by serving not less than three-months’ written notice. She will be subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Articles of Association. The annual director salary of Ms. Shek will be approximately HK\$1,500,000 and such other fringe benefits as the Board shall in its discretion deem appropriate. The remuneration of Ms. Shek has been reviewed by the remuneration

* the English translation of the Chinese name is for identification purpose and should not be regarded as the official English translation of such Chinese name.

committee of the Company and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Ms. Shek with the Company. Ms. Shek's remuneration is subject to review by the Board from time to time pursuant to the power conferred on it at the AGM.

Save as disclosed above, Ms. Shek confirmed that there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Independent non-executive Director

Mr. FAN Chor Ho ("Mr. Fan"), SBS, BBS, JP, aged 80, was appointed as an independent non-executive Director of the Company in December 2015. Mr. Fan currently also acts as a member of the Audit Committee of the Company. Mr. Fan has been an independent non-executive director of Tysan Holdings Limited (Formerly known as Hong Kong International Construction Investment Management Group Co., Limited), a company listed on the Stock Exchange (stock code: 687) from August 1993 to July 2020. He was a non-executive director of Hong Kong Exchanges and Clearing Limited from 3 April 2000 to 15 April 2003. He was a member of the Advisory Committee to the Securities and Futures Commission from 1993 to 1997 and again serving in the same capacity since 2001 until 2007. He was holding appointments on Government boards and committees, including chairman of the Chinese Medicine Council of Hong Kong from 13 September 2005 to 12 September 2011. He was awarded the Badge of Honour in 1991 and was made a Justice of the Peace in 1993, and was awarded Bronze Bauhinia Star in July 2005 and the Silver Bauhinia Star in July 2011.

Other than his directorship disclosed above, Mr. Fan has not held other positions with the Company and other members of the Group. Mr. Fan has no relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed herein, Mr. Fan did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Fan is interested in 900,000 underlying shares of the Company in respect of the share options granted to him under the Share Option Scheme. Save as disclosed above, Mr. Fan did not have any other interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

The Company renewed appointment letter with Mr. Fan pursuant to which Mr. Fan is appointed as an independent non-executive Director of the Company for a term of 3 years with the Company effective from 4 January 2022. Mr. Fan and the Company may terminate his appointment by serving not less than three (3) months' written notice. He will be subject to retirement by rotation at least once every three years and re-election at the AGM of the Company in accordance with the Articles of Association. Mr. Fan receives an annual director fee of HK\$216,000 and such other fringe benefit as the Board shall in its discretion deem appropriate. The remuneration of Mr. Fan has been reviewed by the Remuneration Committee of the Company and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Fan with the Company. Mr. Fan's remuneration is subject to review by the Board from time to time pursuant to the power conferred on it at the AGM of the Company.

Save as disclosed above, Mr. Fan confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



PERFECT GROUP

保發集團

PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Perfect Group International Holdings Limited (the “**Company**”) (the “**AGM**”) will be held at Unit 2402, 24/F., BEA Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, at 9:30 a.m. on Monday, 6 June 2022 for the following purposes:

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2021;
2. to approve the payment of HK\$0.02 per share as the final dividend of the Company for the year ended 31 December 2021;
3. to re-elect the retiring directors, each as a separate resolution;
4. to authorize the board of directors to fix the remuneration of the directors of the Company;
5. to re-appoint Deloitte Touche Tohmatsu as the auditor to hold office until the conclusion of the next annual general meeting of the Company and to authorize the board of directors to fix their remuneration;
6. As special business, to consider and pass with or without alterations, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company or

NOTICE OF ANNUAL GENERAL MEETING

securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for shares of the Company or such convertible securities, and to make or grant offers, agreements and options 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 be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to eligible participants thereunder or rights to acquire shares in the capital of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the number of issued Shares of the Company 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 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 of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meetings.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means the allotment, issue or grant of shares or securities convertible into shares of the Company pursuant to an offer of shares of the Company open for a period fixed by the directors of the Company to the holders of shares or of such securities or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or of such securities or any class thereof as at that date (subject to such exclusions or other arrangements as the directors of the Company 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 applicable to the Company).”

7. As special business, to consider and pass with or without alterations, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above of this Resolution during the Relevant Period shall not exceed 10% of the number of issued Shares of the Company 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 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 of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meetings.”

NOTICE OF ANNUAL GENERAL MEETING

8. As special business, to consider and pass with or without alterations, the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions nos. (6) and (7) set out in the notice of annual general meeting dated 29 April 2022 (the “**Notice**”) being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers pursuant to Resolution no. (6) set out in the Notice be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company since the granting of a general mandate to the directors of the Company to exercise the powers of the Company to purchase such shares pursuant to Resolution no. (7) set out in the Notice above, provided that such amount shall not exceed 10 per cent. of the total nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution.”

By order of the Board
Perfect Group International Holdings Limited
Kan Kin Kwong
Chairman

Hong Kong, 29 April 2022

Head Office and Principal Place of Business in Hong Kong
26/F., YHC Tower
1 Sheung Yuet Road
Kowloon Bay
Hong Kong

As at the date hereof, the executive Directors are Mr. Kan Kin Kwong, Ms. Shek Mei Chun and Mr. Chung Chi Keung; and the independent non-executive Directors are Mr. Lee Ka Wing, Mr. Fan Chor Ho and Mr. Wong Wai Keung Frederick.

Notes:

1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and on a poll, vote instead of him/her at the AGM and the appointment shall specify the number of shares in respect of which such proxy is so appointed. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the AGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other joint registered holders.
5. To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 31 May 2022 to Monday, 6 June 2022, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify to attend and vote at the AGM, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 30 May 2022.
6. In order to be eligible to receive the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Thursday, 9 June 2022. The register of members of the Company will be closed from Friday, 10 June 2022 to Wednesday, 15 June 2022, both days inclusive, during which period no transfer of shares will be registered. Subject to the approval by the shareholders of the Company of the proposed final dividend at the AGM, the proposed final dividend will be paid on or around Tuesday, 21 June 2022 to the shareholders of the Company whose names appear on the register of members of the Company on Wednesday, 15 June 2022.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in force any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will publish an announcement on the website of the Company at www.hkperjew.com.hk and on the HKExnews website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk to notify shareholders the date, time and venue of the rescheduled AGM.