
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in Classified Group (Holdings) Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker, registered dealer in securities or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Classified Group (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8232)

PROPOSAL FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the 2022 annual general meeting of the Company (“AGM”) to be held at 2/F., Cheung Tak Industrial Building, 30 Wong Chuk Hang Road, Wong Chuk Hang, Hong Kong on Friday, 17 June 2022 at 9:30 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use by the shareholders at the AGM is enclosed.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company 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 but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular together with a form of proxy will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.classifiedgroup.com.hk.

PRECAUTIONARY MEASURES FOR THE AGM

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

- (1) Compulsory temperature screening/checks
- (2) Wearing of surgical face mask inside the AGM venue at all times
- (3) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures may be denied entry to the AGM, by the venue provider or the chairman of the AGM at his absolute discretion, to the extent permitted by law. For the health and safety of Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person.

17 May 2022

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“2021 Annual Report”	the annual report of the Company for the financial year ended 31 December 2021 which would be despatched to the Shareholders on 13 May 2022
“AGM”	the annual general meeting of the Company to be held at 2/F., Cheung Tak Industrial Building, 30 Wong Chuk Hang Road, Wong Chuk Hang, Hong Kong on Friday, 17 June 2022 at 9:30 a.m. for the purpose of considering and if thought fit, approving, <i>inter alia</i> , the resolutions contained in the notice of AGM which is set out on pages 15 to 19 of this circular
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“Associate(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Classified Group (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM (stock code: 8232)
“Controlling shareholder(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares with aggregate number of Shares not exceeding 20% of the aggregate number of Shares of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	6 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, Taiwan, and Macau Special Administrative Region
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares with the aggregate number of Shares not exceeding 10% of the aggregate number of Shares of the Company in issue as at the date of passing the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

Classified Group (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8232)

Executive Directors:

Mr. WONG Arnold Chi Chiu (*Chairman*)

Mr. PONG Kin Yee

Mr. VASTINE Mael Henri Francis

Mr. LI Kai Leung

Registered office in the Cayman Islands:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Independent Non-executive Directors:

Dr. CHAN Kin Keung Eugene

Mr. NG Chun Fai Frank

Mr. YUE Man Yiu Matthew

*Headquarter and principal place of
business in Hong Kong:*

2/F., Cheung Tak Industrial Building,

30 Wong Chuk Hang Road,

Wong Chuk Hang,

Hong Kong

17 May 2022

To the Shareholders,

Dear Sirs or Madams,

**PROPOSAL FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2022 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, (ii) the re-election of the retiring Directors.

The purpose of this circular is to give you notice of the AGM and to provide you with the information regarding the above resolutions to be proposed at the 2022 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

RESOLUTION: ISSUE MANDATE

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares pursuant to the annual general meeting on 18 June 2021. The general mandate would expire: (a) at the conclusion of the next annual general meeting of the Company; (b) at the expiration of the period within which the Company is required by the Articles or any other applicable laws of the Cayman Islands to hold its next annual general meeting; or (c) when revoked, varied or renewed by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, a total of 446,000,000 Shares were in issue. An ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of the issued Shares of the Company as at the date of passing the relevant resolution. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 89,200,000 Shares.

RESOLUTION: REPURCHASE MANDATE

The Directors have been granted a general unconditional mandate to exercise the power of the Company to repurchase Shares pursuant to the annual general meeting on 18 June 2021. The repurchase mandate would expire: (a) at the conclusion of the next annual general meeting of the Company; (b) at the expiration of the period within which the Company is required by the Articles or any other applicable laws of the Cayman Islands to hold its next annual general meeting; or (c) when revoked, varied or renewed by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all the powers of the Company to purchase or repurchase Shares not exceeding 10% of the aggregate number of the issued Shares of the Company as at the date of passing the relevant resolution.

The Company had in issue an aggregate of 446,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and in accordance with the terms therein, the Company will be allowed to repurchase a maximum of 44,600,000 Shares on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM.

LETTER FROM THE BOARD

An explanatory statement giving the particulars required under Rule 13.08 of the GEM Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in Appendix I to this circular.

RESOLUTION: EXTENSION OF THE ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot and issue Shares by an amount of Shares representing the aggregate number of Shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares of the Company as at the date of passing the resolution for approving the Repurchase Mandate.

The Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Cayman Companies Law 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.

RESOLUTIONS: RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of four Executive Directors, namely Mr. WONG Arnold Chi Chiu (chairman), Mr. PONG Kin Yee, Mr. VASTINE Mael Henri Francis and Mr. LI Kai Leung; and three INEDs, namely Dr. CHAN Kin Keung Eugene, Mr. NG Chun Fai Frank and Mr. YUE Man Yiu Matthew.

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

LETTER FROM THE BOARD

Pursuant to article 84(1) of the Articles, at each annual general meeting one-third of the Directors for the time being (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation.

Accordingly, Mr. WONG Arnold Chi Chiu, Mr. PONG Kin Yee, Mr. VASTINE Mael Henri Francis (“**Mr. VASTINE**”) and Mr. LI Kai Leung will retire at the AGM. Mr. VASTINE has informed the Board that he would not offer himself for re-election. Accordingly, he will retire at the conclusion of the 2022 AGM. Mr. VASTINE has confirmed that he has no disagreement with the Board and is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to his retirement. Save for Mr. VASTINE, the other retiring Directors, being eligible, offer themselves for re-election.

The biographical details of above mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders’ approval at the AGM. The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors (“**INEDs**”). All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 5.09 of the GEM Listing Rules and have provided to the Company an annual written confirmation of his independence. The Nomination Committee had also considered a range of diversity factors including age, education and cultural background, professional expertise, industry experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 2/F., Cheung Tak Industrial Building, 30 Wong Chuk Hang Road, Wong Chuk Hang, Hong Kong on Friday, 17 June 2022 at 9:30 a.m. is set out on pages 15 to 19 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other matters, the adoption of audited consolidated financial statements and the reports of the Directors and the Auditors, the re-election of retiring Directors, the authorisation of the Board to fix the remuneration of the Directors, the re-appointment of Auditors, the granting of the Issue Mandate, the granting of the Repurchase Mandate and the extension of the Issue Mandate.

LETTER FROM THE BOARD

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company 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 but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be made by the Company after the AGM, in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules, on the results of the poll on all resolutions voted at the AGM.

RECOMMENDATION

The Directors believe that the adoption of audited consolidated financial statements and the reports of the Directors and the Auditors, the re-election of retiring Directors, the authorisation of the Board to fix the remuneration of the Directors, the re-appointment of the Auditors, the proposed grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders. The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms 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 later than 4:00 p.m. on Monday, 13 June 2022 for registration.

RESPONSIBILITY STATEMENT

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

GENERAL INFORMATION

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

LANGUAGE

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

Yours faithfully,
By order of the Board
Classified Group (Holdings) Limited
WONG Arnold Chi Chiu
Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

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

2. SHARE CAPITAL

As at the Latest Practicable Date, a total of 446,000,000 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the date of the AGM, exercise in full of the Repurchase Mandate, on the basis of 446,000,000 Shares in issue as at the Latest Practicable Date, could result in up to a maximum of 44,600,000 Shares being repurchased by the Company.

3. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

4. SOURCE OF FUNDS

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Cayman Companies Law, the GEM Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorized by the Articles and subject to the Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorized by the Articles and subject to the Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorized share capital will not be reduced.

The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2021, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. DISCLOSURE OF INTERESTS

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

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company, in the event that the Company is authorized to make repurchases of the Shares.

7. THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition 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), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling Shareholders (as defined in the GEM Listing Rules) of the Company, namely Mr. WONG Arnold Chi Chiu and Mr. PONG Kin Yee, were beneficially interested in 109,340,000 Shares representing approximately 24.5% of the total issued Shares. In the event that the Directors exercise the Repurchase Mandate in full the power of the Company to repurchase Shares, the interest of the controlling Shareholders in the Company would be increased to approximately 27.2% of the total issued Shares. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. In addition, the Directors consider that the full exercise of the Repurchase Mandate will not lead to the percentage of the Company's public float falling below 25% of the Company's total number of issued Shares.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

8. SHARE PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the twelve months immediately preceding and up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2021		
May	0.089	0.068
June	0.080	0.062
July	0.064	0.050
August	0.090	0.049
September	0.135	0.044
October	0.073	0.051
November	0.079	0.052
December	0.075	0.040
2022		
January	0.055	0.041
February	0.060	0.045
March	0.060	0.045
April	0.054	0.045
May (up to the Latest Practicable Date)	0.048	0.046

9. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company in the six months preceding the Latest Practicable Date (whether on GEM or otherwise).

10. DIRECTORS' UNDERTAKING

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

Set out below are the biographical details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

EXECUTIVE DIRECTORS

Mr. WONG Arnold Chi Chiu (“Mr Wong”), aged 48, is our Chairman and an Executive Director and the compliance officer of our Company. Mr. Wong joined the Group in June 2005 and is also one of the founders of our Group. He is primarily responsible for overseeing the overall financial matters of our Group. Mr. Wong graduated from St. Hugh’s College, Oxford University, the United Kingdom with a Bachelor’s degree in Jurisprudence in June 1996. Mr. Wong had three years and six years of experience in auditing and corporate finance, respectively.

Mr. PONG Kin Yee, JP (“Mr. Pong”), aged 45, is an Executive Director and is primarily responsible for our Group’s business development. Mr. Pong joined the Group in June 2005 and is one of the founders of our Group. Mr. Pong graduated from the Massachusetts Institute of Technology, Cambridge, the United States of America with a Bachelor’s degree in Materials Science and Engineering in June 2000. In March 1999, Mr. Pong and his father co-founded Altaya Wines Limited (“**Altaya Wines**”), a company that imports and distributes fine wines in Hong Kong. Our Group was a catering service provider of Altaya Wines and a bread and cheese supplier of Etc Wine Shops Limited while Altaya Wines and Cubatabaco Limited were the suppliers of wine and cigars of our Group. Mr. Pong also actively participates in various public advisory boards. In the art and culture sphere, Mr. Pong is the Deputy Chairman to the Board of Ocean Park Corporation; a Board of Director of M Plus Museum Ltd and Member of M+ Enterprise & Partnerships Committee; a Council Member of Hong Kong Arts Development Council, the Governing Board Chairman of JCCAC; and a Trustee of the Museum of Art. He was previously a Member of Commercial Letting Panel of West Kowloon Cultural District Authority in 2018-2022. Mr. Pong is also a Member of HKTDC Hong Kong-Europe Business Council; a Council and Court Member of Hong Kong Baptist University; a Council Member & Executive Director of The Hong Kong Chinese Importers and Exporters Association; and a Board Member and Executive Committee Member of The Community Chest. He was formerly a Member of the Hong Kong Tourism Board in 2013-2019 and has been Justice of the Peace since July 2018.

Mr. Wong, and Mr. Pong have each entered into a director’s service agreement with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The director’s service agreement can be terminated by either party giving three months’ notice in writing. Each of Mr. Wong and Mr. Pong is entitled to annual director remuneration package of HK\$360,000.

Mr. LI Kai Leung (“**Mr. Li**”), aged 48, was appointed as an Executive Director on 16 September 2021. Mr. Li joined the Group in September 2012 as finance manager and was promoted to deputy financial controller in January 2014 and further promoted to financial controller in February 2016. He is primarily responsible for overseeing our Group’s overall financial accounting and reporting as well as corporate finance matters. He is a member of the internal control committee. Mr. Li received a Bachelor’s degree in Business Studies from The City University of Hong Kong in July 1997. He has been an associate member of the Hong Kong Society of Accountants since April 2002 and a qualified member of the Association of Chartered Certified Accountants since May 2008. Mr. Li has over 20 years of experience in accounting.

Mr. Li has entered into a director’s service agreement with the Company for a term of three years commencing on 16 September 2021 unless or until terminated earlier in accordance with the letter of appointment. His appointment is subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The director’s service agreement can be terminated by either party giving three months’ notice in writing. Mr. Li is entitled to a fixed monthly director’s fee of HK\$10,000. In addition, according to an employment agreement made between Mr. Li and the Company, he is entitled to receive a fixed remuneration of HK\$58,740 per month as the financial controller of the Company. Mr. Li is also entitled to receive discretionary bonus which will be determined in accordance with the internal regulations of the Company.

Each of the directors remuneration was determined by the Board on recommendation by the remuneration committee of the Company with reference to his background, qualification, experiences, duties and responsibilities within the Group, the Group’s performance and prevailing market conditions.

GENERAL

Save as disclosed above, none of the above Directors:

- (i) held any other positions in any members of the Group as at the Latest Practicable Date;
- (ii) had any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date;
- (iii) had any interest in the Shares within the meaning of Part XV of the SFO; and
- (iv) held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no information in relation to the above Directors that needs to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of GEM Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of GEM Listing Rules.

NOTICE OF AGM

Classified Group (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8232)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Classified Group (Holdings) Limited (the “**Company**”) will be held at 2/F., Cheung Tak Industrial Building, 30 Wong Chuk Hang Road, Wong Chuk Hang, Hong Kong on Friday, 17 June 2022 at 9:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the Company’s directors (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2021;
2. To re-elect Mr. WONG Arnold Chi Chiu as an executive Director;
3. To re-elect Mr. PONG Kin Yee as an executive Director;
4. To re-elect Mr. LI Kai Leung as an executive Director;
5. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
6. To re-appoint BDO Limited as the independent auditors of the Company and authorise the Board to fix their remuneration; and

as special business, to consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

NOTICE OF AGM

7. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with new shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (the “**GEM Listing Rules**”) be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of shares 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 paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares; (iii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of the existing issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF AGM

(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 of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.

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

8. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

(b) the aggregate number of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the shares of the Company in issue 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; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.”

9. “**THAT** conditional upon resolutions no. 7 and no. 8 above being passed (with or without amendments), the general and unconditional mandates granted to the Directors to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 7 above be and is hereby extended by the addition thereto the number of shares representing the aggregate number of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under resolution no. 8 above, provided that such number of shares shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of the passing of this resolution.”

By order of the Board
Classified Group (Holdings) Limited
WONG Arnold Chi Chiu
Chairman and Executive Director

Hong Kong, 17 May 2022

NOTICE OF AGM

Notes:

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or if he is a holder of two or more shares of the Company, more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company but must be present in person in the AGM to represent the member. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM, the vote of the senior who tenders a vote, whether personally or by proxy, will be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
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 notarially certified copy of such power or authority, must be deposited at 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 later than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
4. To ascertain the members' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible 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, 13 June 2022.
5. An explanatory statement containing further details regarding resolution no. 8 above is set out in Appendix I to the circular of the Company dated 17 May 2022.
6. Biographical details of the retiring Directors are set out in Appendix II to the circular of the Company dated 17 May 2022.
7. Members of the Company or their proxies or their corporate representatives shall produce documents of their proof of identity when attending the AGM.
8. If Typhoon Signal No. 8 or above, or an announcement of "extreme conditions" by the Government of Hong Kong in accordance with the revised "Code of Practice in Times of Typhoon and Rainstorms" issued by the Hong Kong Labour Department in June 2019 or a "black" rainstorm warning is in effect in Hong Kong any time after 6:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the website of Company at www.classifiedgroup.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Chairman and Executive Director is Mr. WONG Arnold Chi Chiu and the Executive Directors are Mr. PONG Kin Yee, Mr. VASTINE Mael Henri Francis and Mr. LI Kai Leung; and the Independent Non-executive Directors are Dr. CHAN Kin Keung Eugene, Mr. NG Chun Fai Frank and Mr. YUE Man Yiu Matthew.