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

If you have sold or transferred all your shares in Future Bright Holdings Limited, you should at once hand this circular together with the accompanying form of proxy 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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Future Bright Holdings Limited

佳景集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 703)

PROPOSALS INVOLVING GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RETIREMENT AND RE-ELECTION OF DIRECTORS AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEES AND NOTICE OF ANNUAL GENERAL MEETING

A letter from the board of directors of Future Bright Holdings Limited ("Company") is set out on pages 3 to 7 of this circular.

A notice convening an annual general meeting of the Company ("AGM") to be held on Wednesday, 31 May 2023 at Units 803-804, 8th Floor, Seaview Commercial Building, Nos. 21-24 Connaught Road West, Sheung Wan, Hong Kong at 11:00 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend and vote at the AGM, you are requested 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 Future Bright Holdings Limited in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	3
Granting of General Mandates to Issue and Repurchase Shares	4
Retirement of Existing Directors and Re-election of Retiring Director	5
Appointment of Independent Non-executive Director and Change of the Composition of the Board Committees	5
AGM	6
Recommendation	7
APPENDIX I – EXPLANATORY STATEMENT	8
APPENDIX II – PARTICULARS OF PERSONS PROPOSED TO BE RE-ELECTED AS DIRECTOR AND APPOINTED AS INDEPENDENT NON-EXECUTIVE DIRECTOR	11
NOTICE OF ANNUAL GENERAL MEETING	13

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Wednesday, 31 May 2023 at Units 803-804, 8th Floor, Seaview Commercial Building, Nos. 21-24 Connaught Road West, Sheung Wan, Hong Kong at 11:00 a.m. or such adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 13 to 17 of this circular
“Amended and Restated Bye-laws”	the amended and restated bye-laws adopted by the Company on 27 May 2022 and currently in force
“Board”	the board of Directors
“Company”	Future Bright Holdings Limited (Stock Code: 703), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Repurchase Mandate”	the general mandate to be sought from the Shareholders at the AGM, authorising the Company to repurchase of up to a maximum of 10% of the total number of the issued share capital of the Company as at the date of passing of such mandate

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	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 as amended from time to time
“%”	per cent.



Future Bright Holdings Limited
佳景集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 703)

Executive Directors:

Mr. Chan Chak Mo (*Managing Director*)

Mr. Chan See Kit, Johnny (*Chairman*)

Ms. Leong In Ian

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent non-executive Directors:

Mr. Cheung Hon Kit

Mr. Yu Kam Yuen, Lincoln

Mr. Chan Pak Cheong Afonso

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

Units 803-804, 8th Floor.

Seaview Commercial Building

Nos. 21-24 Connaught Road West

Sheung Wan

Hong Kong

28 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
GRANTING OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
AND
RETIREMENT AND RE-ELECTION OF DIRECTORS
AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you details of the following proposals which, together with other ordinary business, will be proposed at the forthcoming AGM for consideration and, where appropriate, approval by the Shareholders:

- (i) granting of general mandates to issue and make on-market repurchases of Shares up to 20% and 10% respectively of the number of issued Shares;

* For identification purpose only

LETTER FROM THE BOARD

- (ii) re-election of retiring Director; and
- (iii) appointment of independent non-executive Director.

The AGM Notice is set out on pages 13 to 17 of this circular.

GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The current general mandates granted to the Directors to issue and repurchase Shares will expire at the conclusion of the AGM. The Directors will ask for renewal of such authorities by proposing resolutions numbered 4, 5 and 6 as ordinary resolutions for consideration and approval by the Shareholders.

If passed at the AGM, resolution numbered 4 will give general mandate to the Directors to issue Shares up to 20% of the number of issued Shares on the date of the AGM, without having to first obtain the prior approval of the Shareholders in general meeting. As at the Latest Practicable Date, there were a total of 694,302,422 Shares in issue. Assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, such 20% will represent 138,860,484 Shares.

Further, resolution numbered 6 will, if passed, extend the general mandate to issue Shares by including the number of Shares repurchased under the Repurchase Mandate. On the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the above extension to issue a further of 69,430,242 new Shares if the Repurchase Mandate is exercised in full.

The Directors consider that general authority is commonplace and is sought to give them certain degree of flexibility for issue of Shares in transactions that need to be concluded in a speedy manner in the interests of the Company. They take the view that it would be in the interests of the Company if this general mandate to issue Shares is renewed at the AGM.

At the AGM, the Board will also propose that the Shareholders pass resolution numbered 5 to give general authority to the Directors to make on-market repurchases of Shares up to 10% of the number of issued Shares on the date of the AGM. On the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 69,430,242 Shares.

The Directors wish to emphasize that general authority to make repurchases is to give them additional measure of flexibility if the Directors consider that exercise in appropriate circumstances is for the benefit of the Shareholders as a whole. The Directors take the view that it would be in the interests of the Company if the Repurchase Mandate is renewed at the AGM. An explanatory statement containing the particulars as required by the Listing Rules on resolution numbered 5 in relation to the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RETIREMENT AND RE-ELECTION OF DIRECTORS

At the AGM, Ms. Leong In Ian (executive Director) and Mr. Cheung Hon Kit (independent non-executive Director) will retire from office by rotation in accordance with bye-law 99 of the Amended and Restated Bye-laws.

Mr. Cheung Hon Kit (“**Mr. Cheung**”) will not offer himself for re-election at the AGM and will retire as an independent non-executive Director with effect from the conclusion of the AGM. As a result, Mr. Cheung will also resign as a member of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the Nomination Committee (together with the Audit Committee and the Remuneration Committee collectively, the “**Board Committees**”) with effect from the conclusion of the AGM. Mr. Cheung has confirmed that he has no disagreement with the Board and there are no matters in relation to his retirement that need to be brought to the attention of the Shareholders. The Board would like to take this opportunity to thank Mr. Cheung for his valuable contributions and service to the Company during his tenure of office.

Ms. Leong In Ian, being eligible, will offer herself for re-election as executive Director at the AGM. Brief biographical and other details of Ms. Leong In Ian are set out in Appendix II to this circular.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF THE COMPOSITION OF THE BOARD COMMITTEES

The years of the services of the existing independent non-executive Directors are:

Name of Director	Date of Appointment	Length of Tenure
Mr. Cheung Hon Kit	9 April 2004	19 years
Mr. Yu Kam Yuen, Lincoln	14 December 2004	18 years
Mr. Chan Pak Cheong Afonso	16 April 2008	15 years

As all the existing independent non-executive Directors have served more than nine years on the Board, the Company should, in accordance with code provision B.2.4 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, appoint a new independent non-executive Director on the Board at the AGM.

Subject to the approval by the Shareholders at the AGM, the Board proposes to appoint Mr. Chek Kuong Fong (“**Mr. Chek**”) as an independent non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 31 May 2023. Set out below are information relating to the resolution to be proposed at the AGM for appointing Mr. Chek as an independent non-executive Director pursuant to code provision B.3.4 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

LETTER FROM THE BOARD

The Company has in place a nomination policy (the “**Nomination Policy**”) which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the appointment of Mr. Chek as independent non-executive Director, the Nomination Committee and the Board have considered and reviewed his experience and professional qualifications. In addition, the Nomination Committee has also taken into account the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and industry) set out in the board diversity policy of the Company (the “**Board Diversity Policy**”). The Nomination Committee and the Board consider Mr. Chek has the reputation for integrity to act as an independent non-executive Director, and possesses broad and extensive experience and knowledge in the fields of investment, marketing research and business consulting to bring objective and independent judgement to the Board and contribute to diversity of the Board.

In assessing the independence of Mr. Chek, the Nomination Committee and the Board have reviewed the written confirmation of independence given by Mr. Chek with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee and the Board also note that Mr. Chek does not have any relationship with any Director, or senior management or substantial or controlling Shareholder, nor is in any relationships or circumstances which would interfere with the exercise of his independent judgement as an independent non-executive Director. Based on the above, the Nomination Committee and the Board are satisfied that Mr. Chek has the required character, integrity, independence and experience to fulfil the role of independent non-executive Director and would remain independent in accordance with the independence guidelines set out in the Listing Rules.

Brief biographical and other details of Mr. Chek are set out in Appendix II to this circular.

AGM

The AGM Notice is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend and vote at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited on at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so desire.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

Even though all mandatory mask-wearing requirements and social distancing measures relating to COVID-19 pandemic were lifted in the first quarter of 2023, the Company still recommends the Shareholders intending to attend the AGM to vote by filling in and submitting the proxy form, i.e. to indicate your voting intention in the proxy form and designate the chairman of the AGM as your proxy to vote on your behalf on site. The form of proxy is despatched to Shareholders and can also be downloaded from the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.fb.com.hk. To be valid, the form of proxy must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than 11:00 a.m. (Hong Kong time) on Monday, 29 May 2023, or not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

The register of members of the Company will be closed from 25 May 2023 to 31 May 2023, both days inclusive, during which period no transfer of Shares will be effected. In order to be entitled 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, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 24 May 2023.

RECOMMENDATION

The Directors consider that the proposals described in this circular in relation to the granting of general mandates to issue and make on-market repurchases of Shares, the re-election of the retiring Director and the appointment of an independent non-executive Director are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the relevant resolutions at the AGM.

Yours faithfully,
For and on behalf of the Board
Chan Chak Mo
Managing Director

This is an explanatory statement given to the Shareholders relating to resolution numbered 5 granting the Repurchase Mandate to the Directors. It contains a summary of the information required pursuant to Rule 10.06(1)(b) of the Listing Rules which is set out as follows:

(1) EXERCISE OF THE REPURCHASE MANDATE

Resolution numbered 5 set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorising the repurchase by the Company of the issued and fully paid Shares up to a maximum of 10% of the number of issued Shares as at the date of the AGM. It will be valid until the next annual general meeting unless revoked or varied before such meeting.

Exercise in full of the Repurchase Mandate would result in up to a maximum of 69,430,242 Shares (on the basis of 694,302,422 Shares in issue as at the Latest Practicable Date) being repurchased by the Company.

(2) REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares without having to seek the approval of the Shareholders beforehand. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share or its earnings per Share or both and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

(3) FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the laws of Bermuda and the Amended and Restated Bye-laws. Such funds may include capital paid up on the repurchased Shares, funds otherwise available for dividend or distribution, and the proceeds of a new issue of Shares made for the purpose.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(4) STATUS OF REPURCHASED SHARES

The Listing Rules provide that the listing of all the Shares repurchased by the Company are automatically cancelled and the Company must ensure that the corresponding certificates are cancelled and destroyed. Under the laws of Bermuda, the Shares so repurchased will be treated as having been cancelled.

(5) SHARE REPURCHASES

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

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

(6) SHARE PRICES

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

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.165	0.145
May	0.159	0.141
June	0.160	0.145
July	0.160	0.140
August	0.159	0.142
September	0.168	0.145
October	0.166	0.124
November	0.139	0.115
December	0.163	0.137
2023		
January	0.270	0.145
February	0.201	0.170
March	0.190	0.156
April (up to the Latest Practicable Date)	0.180	0.165

(7) GENERAL

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

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

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

As at the Latest Practicable Date, Mr. Chan Chak Mo and parties acting in concert with him together held 286,834,622 Shares, representing approximately 41.31% of the entire issued share capital of the Company. Based on such shareholdings and assuming that resolution numbered 5 set out in the AGM Notice is duly passed and that the Directors exercise in full the powers to repurchase Shares under the Repurchase Mandate, the attributable shareholdings of Mr. Chan Chak Mo and parties acting in concert with him in the Company would be increased to approximately 45.90% of the entire issued share capital of the Company, thus exceeding the 2% creeper as specified in Rule 26.1 of the Takeovers Code, in which event, Mr. Chan Chak Mo and parties acting in concert with him would be required to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would require Mr. Chan Chak Mo and parties acting in concert with him to make a mandatory offer under the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchases made by the Company under the Repurchase Mandate, if approved at the AGM.

The biographical and other details of the persons proposed to be re-elected as Director and appointed as independent non-executive Director as required by the Listing Rules are set out below.

EXECUTIVE DIRECTOR

Ms. Leong In Ian, aged 55, joined the Group in March 2004. She has over 26 years of experience in the accounting and finance fields and has obtained an associate diploma of business and accounting from TAFF Technical College, Western Australia. She is in charge of the accounting departments of the Group in Macau, Mainland China and Taiwan. Save as disclosed above, Ms. Leong also holds a number of directorships in other members of the Group but did not hold any other directorship in any public listed companies in the past three years.

Ms. Leong does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Ms. Leong did not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Leong has entered into a service contract with the Company in respect of her appointment as an executive Director. Upon the approval by the Shareholders at the AGM in relation to her re-election as an executive Director, the length of service of Ms. Leong with the Company is three years and there is no director's fee for Ms. Leong. Her directorship is subject to retirement and re-election in accordance with the Company's Amended and Restated Bye-laws. Under the current employment letter between a subsidiary of the Company and Ms. Leong, the amount of her salary is around HK\$586,000 per annum, which was determined based on arm's length negotiation between the parties and with reference to her duties and responsibilities within the Group and the prevailing market conditions.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chek Kuong Fong, aged 48. He has over 20 years of experience in investment, marketing research and business consulting. He is the holder of a bachelor degree in economics from the Jinan University, People's Republic of China, a bachelor degree in law from the University of Macau, Macau Special Administrative Region of the People's Republic of China, and a master degree in international business administration from the American Graduate School of Business, Switzerland.

Mr. Chek does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Chek does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chek did not hold any other directorships in any public listed companies in the last three years, nor has he held any positions with the Company and other members of the Group. Mr. Chek has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Chek will enter into a letter of appointment with the Company for an initial term of one year commencing from 31 May 2023 (which is renewable automatically for one year) upon the approval by the Shareholders at the AGM in relation to his appointment as an independent non-executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Chek is entitled to a director's fee of HK\$120,000 per annum which has been reviewed by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and the prevailing market conditions. In the case that Mr. Chek is appointed as an independent non-executive Director, he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Amended and Restated Bye-laws.

Save as disclosed above, the Company is not aware of any matter relating to the proposed re-election of Ms. Leong In Ian as an executive Director and/or the proposed appointment of Mr. Chek Kuong Fong as an independent non-executive Director and the change of the composition of the Board Committees that needs to be brought to the attention of the Shareholders or any other information that needs to be disclosed pursuant to any of the requirements of paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.



Future Bright Holdings Limited

佳景集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 703)

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM” or “Meeting”) of Future Bright Holdings Limited (“Company”) will be held at Units 803-804, 8th Floor, Seaview Commercial Building, Nos. 21-24 Connaught Road West, Sheung Wan, Hong Kong on 31 May 2023 at 11:00 a.m. to transact the following ordinary business:

1. To consider and receive the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2022.
2.
 - (a) To re-elect Ms. Leong In Ian as an executive director of the Company.
 - (b) To appoint Mr. Chek Kuong Fong as an independent non-executive director of the Company.
 - (c) To authorize the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint auditors and authorise the board of directors of the Company to fix their remuneration.

By way of special business, to consider and, if thought fit, pass each of the following resolutions, with or without modification, as ordinary resolution:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company, and to make or grant offers, agreements or options (including bonds, notes, warrants, debentures and securities convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and 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 number of securities allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares pursuant to any existing specific authority, including upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any bonds, notes, debentures or securities convertible into shares of the Company; (iii) any share option scheme or similar arrangement for the time being adopted by the Company; and (iv) an issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the number of issued shares of the Company as at the date of passing this resolution; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of passing 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 bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company made to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. "THAT:
- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited ("Stock Exchange") or on any other exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose ("Recognised Stock Exchange"), subject to and in accordance with all applicable laws, rules and regulations and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, or of any other Recognised Stock Exchange be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of issued shares of the Company as at the date of passing this resolution; and
 - (c) for the purposes of this resolution, "Relevant Period" means the period from the date of passing 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 bye-laws of the Company or any applicable laws of Bermuda to be held; or
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT**, subject to the passing of resolutions numbered 4 and 5 as set out in the notice convening this meeting (“Notice”), the general mandate granted to the directors of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 4 set out in the Notice be and is hereby extended by the addition to it the number of shares repurchased by the Company pursuant to and since the granting to the Company of the general mandate to repurchase shares in accordance with resolution numbered 5 set out in the Notice.”

Even though all mandatory mask-wearing requirements and social distancing measures relating to COVID-19 pandemic were lifted in the first quarter of 2023, the Company still recommends the Shareholders intending to attend the AGM to vote by filling in and submitting the proxy form, i.e. to indicate your voting intention in the proxy form and designate the chairman of the AGM as your proxy to vote on your behalf on site. The form of proxy is despatched to Shareholders and can also be downloaded from the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.fb.com.hk. To be valid, the form of proxy must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than 11:00 a.m. (Hong Kong time) on Monday, 29 May 2023, or not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

By order of the board
Leung Hon Fai
Company Secretary

Hong Kong, 28 April 2023

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business in Hong Kong:
Units 803-804, 8th Floor.
Seaview Commercial Building
Nos. 21-24 Connaught Road West
Sheung Wan
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend and, on a poll, vote instead of him. A proxy need not be a shareholder of the Company.
2. A form of proxy for use at the meeting is enclosed. To be valid, the proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Where there are joint holders of any share, any one of such holders may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled to vote, but if more than one of such joint holders be present at the meeting in person or by proxy, the person so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect of it. Completion and return of the form of proxy will not preclude a member from attending the meeting and voting in person at the meeting or any adjourned meeting if he so desires. If a member attends the meeting after having deposited the form of proxy, his form of proxy will be deemed to have been revoked.
4. To ascertain shareholders' eligibility to attend and vote at the meeting, the register of members of the Company will be closed from 25 May 2023 to 31 May 2023, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 24 May 2023.