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If you have sold or transferred all your shares in **WAN KEI GROUP HOLDINGS LIMITED**, you should at once hand this circular and accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

**WAN KEI GROUP HOLDINGS LIMITED****宏基集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

**PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the EGM to be held at Boardroom 8, Lower Lobby, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wan Chai, Hong Kong, on Wednesday, 10 April 2024 at 2:30 p.m. or any adjournment thereof is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.hkex1718.hk).

Whether or not you are able to attend the EGM, you are advised to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the EGM (i.e. not later than 2:30 p.m. on Monday, 8 April 2024 (Hong Kong Time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

14 March 2024

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DEFINITIONS

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

“2023/24 Audit”	audit work on the consolidated financial statements of the Group for the year ending 31 March 2024
“AFRC”	Accounting and Financial Reporting Council
“Articles of Association”	the second amended and restated memorandum and articles of association of the Company adopted on 30 August 2023, as amended from time to time
“Ascenda Cachet”	Ascenda Cachet CPA Limited
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Wan Kei Group Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability whose shares are listed on the Stock Exchange (stock code: 1718)
“Director(s)”	the director(s) of the Company
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be convened and held at Boardroom 8, Lower Lobby, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wan Chai, Hong Kong, on Wednesday, 10 April 2024 at 2:30 p.m. or any adjournment thereof is set out on pages EGM-1 to EGM-2 of this circular
“Group”	the Company and its subsidiaries
“Guide”	the Guidelines for Effective Audit Committees–Selection, Appointment and Reappointment of Auditors, including but not limited to section 2 of the Guide for evaluating audit quality, issued by AFRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HLB”	HLB Hodgson Impey Cheng Limited

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes the Hong Kong Special Administrative Region of the People’s Republic of China, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Change of Auditor”	the proposed appointment of Ascenda Cachet as the auditors of the Company
“Resignation”	The resignation of HLB as the auditors of the Company with effect from the date of conclusion of the EGM
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of HK\$0.1 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



WAN KEI GROUP HOLDINGS LIMITED

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

Executive Directors:

Mr. Yan Shuai (*Chairman*)

Mr. Bai Huawei

Mr. Wang Yu

Non-executive Directors:

Mr. Zhang Zhenyi

Mr. Chui Kwong Kau

Mr. Lui Kwok Wai

Independent Non-executive Directors:

Mr. Eric Todd

Mr. Jiang Senlin

Mr. Zhang Yi

Registered office:

Windward 3

Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

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

Unit No. 07, 16/F

Emperor Group Center

No. 288 Hennessy Road, Wanchai

Hong Kong

14 March 2024

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcements dated 26 February 2024 and 6 March 2024, in relation to the Proposed Change of Auditor. The purpose of this circular is to provide you with details of the Proposed Change of Auditor and to give you the notice of EGM to be convened.

LETTER FROM THE BOARD

2. RESIGNATION OF AUDITOR AND PROPOSED APPOINTMENT OF AUDITOR

As disclosed in the Company's announcements dated 26 February 2024 and 6 March 2024, HLB has resigned as the auditors of the Company with effect from the date of conclusion of the EGM. The reasons leading to the resignation of HLB as the auditors of the Company with effect from the date of conclusion of the EGM being (i) the Company could not reach consensus with HLB on the audit fee in respect of the audit of the consolidated financial statements of the Group for the year ending 31 March 2024; and (ii) for the purpose of maintaining good corporate governance, the Audit Committee and the Board also considered that a rotation of auditor will help enhance the independence of the auditor as HLB has been serving as the auditors of the Company since May 2016, and also enable the Company to benefit from the fresh perspectives and views which the new auditors has to offer.

The Board, with the recommendation of the Audit Committee, confirmed that the Resignation is in the interests of the Company and the Shareholders as a whole. The Board would like to inform the Shareholders and potential investors of the Company that HLB has tendered its resignation as the auditors of the Company with effect from the date of conclusion of the EGM.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board there is no requirement under the laws of the Cayman Islands for the resigning auditors to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Shareholders. HLB has therefore not issued such confirmation.

HLB confirmed in its resignation letter dated on 26 February 2024 that HLB and the Company were not able to reach a consensus on the audit fee for the financial year ending 31 March 2024. The Board and the Audit Committee have confirmed that save as the audit fee, there are no disagreements or unresolved matters between the Company and HLB, and that they are not aware of any matter in connection with the Resignation that need to be brought to the attention of the Shareholders. As at the date of this announcement, the Board confirmed that HLB has not yet commenced the 2023/24 Audit. The Board therefore believes that the change of auditor will not have any significant impact on the annual audit, i.e. the 2023/24 Audit.

With the recommendation of the Audit Committee, the Board had resolved to propose the appointment of Ascenda Cachet as the auditors of the Company to fill the vacancy following the Resignation and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the EGM.

The Board proposes to seek the approval of the Shareholders by way of an ordinary resolution at the EGM to approve the Proposed Change of Auditor. The Proposed Change of Auditor shall come into effect upon the passing of such ordinary resolution by the Shareholders at the EGM.

LETTER FROM THE BOARD

In recommending Ascenda Cachet as the auditors of the Company for the year ending 31 March 2024, the Audit Committee has considered a number of factors in assessing the proposed appointment of Ascenda Cachet as the new auditors of the Company, including but not limited to (i) the service proposal of Ascenda Cachet; (ii) its experience, knowledge and technical competence in providing audit work for many companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capability including but not limited to manpower and time; (vi) the Guide, including but not limited to section 2 of the Guide for evaluating audit quality, issued by the AFRC; and (vii) the AFRC's Guidance Notes on Change of Auditors issued in September 2023.

Based on the above, the Audit Committee (i) has assessed and considered that Ascenda Cachet is eligible and suitable to act as the new auditors of the Company for the 2023/24 Audit; (ii) has been satisfied that Ascenda Cachet is independent, competent and capable (including manpower, expertise, time and other resources) to perform a high quality audit; (iii) has been satisfied with the audit plan proposed by Ascenda Cachet for the 2023/24 Audit; and (iv) has been satisfied that the agreed audit fee is commensurate with the extent of audit work required by the Group. The Board and the Audit Committee are of the view that the appointment of Ascenda Cachet is in the interest of the Company and Shareholders as a whole.

3. EGM

A notice convening the EGM at which an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, to approve the Proposed Change of Auditor is set out on pages EGM-1 to EGM-2 of this circular.

To the best knowledge of the Directors, no Shareholders have a material interest in the Proposed Change of Auditor and accordingly, no Shareholders are required to abstain from voting at the EGM.

4. FORM OF PROXY

A form of proxy is enclosed for use at the EGM. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.hkex1718.hk). Whether or not you are able to attend and vote at the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. not later than 2:30 p.m. on Monday, 8 April 2024 (Hong Kong Time)) or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the EGM (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. Accordingly, the resolution to be considered and, if thought fit, passed at the EGM will be voted by way of poll by the Shareholders.

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 5 April 2024 to Wednesday, 10 April 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 3 April 2024.

7. RESPONSIBILITY STATEMENT

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

8. RECOMMENDATION

The Directors consider that the Proposed Change of Auditor is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolution at the EGM.

By Order of the Board
Wan Kei Group Holdings Limited
Yan Shuai
Chairman

NOTICE OF EGM



WAN KEI GROUP HOLDINGS LIMITED 宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1718)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Wan Kei Group Holdings Limited (the “**Company**”) will be held at Boardroom 8, Lower Lobby, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wan Chai, Hong Kong, on Wednesday, 10 April 2024 at 2:30 p.m. for the purpose of considering and, if thought fit, passing the following resolution, with or without amendments, as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT** Ascenda Cachet CPA Limited be and is hereby appointed as the auditors of the Company to fill the vacancy and to hold office until the conclusion of the next annual general meeting of the Company, and the board (the “**Board**”) of directors (the “**Directors**”) of the Company be and is hereby authorised to fix its remuneration for the year ending 31 March 2024.”

By Order of the Board
Wan Kei Group Holdings Limited
Yan Shuai
Chairman

Hong Kong, 14 March 2024

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the EGM. A proxy needs not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

NOTICE OF EGM

3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the EGM or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holder may vote at the EGM, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall 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.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. The transfer books and Register of Members of the Company will be closed from Friday, 5 April 2024 to Wednesday, 10 April 2024, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the EGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 3 April 2024.
8. If tropical cyclone warning signal no. 8 or above, or a black rainstorm warning or "extreme conditions" caused by super typhoon is in effect at any time after 10:00 a.m. on Wednesday, 10 April 2024, the EGM will be adjourned and further announcement for details of the adjourned meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
9. A form of proxy for use at the EGM is enclosed.

As at the date of this notice, the executive Directors are Mr. Yan Shuai, Mr. Bai Huawei and Mr. Wang Yu; the non-executive Directors are Mr. Zhang Zhenyi, Mr. Chui Kwong Kau and Mr. Lui Kwok Wai; and the independent non-executive Directors are Mr. Eric Todd, Mr. Jiang Senlin and Mr. Zhang Yi.