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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in **ZACD Group Ltd.**, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

### IMPORTANT

**Please read this Circular together with the Letter to Shareholders dated 8 April 2024.**



**ZACD GROUP LTD.**

**杰地集團有限公司\***

*(a company incorporated in the Republic of Singapore with limited liability)*

**(Stock Code: 8313)**

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
RE-ELECTION OF DIRECTORS;  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page and the first page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the Annual General Meeting (“AGM”) to be held by way of electronic means (via ZOOM MEETING ONLY to be hosted at 300 Beach Road, #34-05 The Concourse, Singapore 199555) at 10:00 a.m. on Wednesday, 24 April 2024 is set out on pages 19 to 24 of this circular. A proxy form for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to 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 or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 8 April 2024 as soon as possible but in any event not later than forty-eight (48) hours before the time appointed for holding the AGM or its adjournment.

This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven (7) days from the date of its publication. This circular will also be published on the website of the Company at [www.zacdgroup.com](http://www.zacdgroup.com).

\* For identification purpose only

8 April 2024

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**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF  
HONG KONG LIMITED (THE “EXCHANGE”)**

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**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 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 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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*This circular is prepared in both English and Chinese.*

*In the event of any inconsistency, the English text of this circular will prevail.*

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held by way of electronic means (via ZOOM MEETING ONLY to be hosted at 300 Beach Road, #34-05 The Concourse, Singapore 199555) at 10:00 a.m. on Wednesday, 24 April 2024 or the adjournment thereof for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	ZACD Group Ltd., a public company incorporated in Singapore with limited liability, whose issued Shares are listed and traded on the GEM (Stock Code: 8313)
“Constitution”	the constitution of the Company as amended, supplemented or otherwise modified from time to time
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“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
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares and securities convertible into Shares with an aggregate number not exceeding 20% of the total number of issued Shares as at the date of passing the relevant resolution granting such mandate
“Latest Practicable Date”	5 April 2024, being the latest practicable date for ascertaining certain information for inclusion in this circular prior to the printing of this circular
“Nomination Committee”	the nomination committee of the Board
“Notice of AGM”	the notice convening the AGM, which is set out on pages 19 to 24 of this circular
“PRC”	the People’s Republic of China, for the purpose of this circular only, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares up to a maximum number equivalent to 10% of the total number of issued Shares as at the date of passing the relevant resolution granting such mandate

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	the lawful currency of Singapore
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers, issued by the Securities and Futures Committee of Hong Kong and as amended, supplemented or otherwise modified from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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**ZACD GROUP LTD.**

**杰地集團有限公司\***

*(a company incorporated in the Republic of Singapore with limited liability)*

**(Stock Code: 8313)**

**Directors:**

*Executive Directors:*

Ms. Sim Kain Kain (*Chairman*)

Mr. Yeo Choon Guan (*Yao Junyuan*)  
(*Chief Executive Officer*) ("**CEO**")

Mr. Mark Oh Keng Kwan (*Deputy CEO*)

Mr. Patrick Chin Meng Liong (*Chief Legal Officer*)

*Independent Non-executive Directors:*

Mr. Kong Chi Mo

Dato' Dr. Sim Mong Keang

Mr. Eugene Lim Chin Hon

*Registered Office, Head Office  
and Principal Place  
of Business in Singapore:*

300 Beach Road  
#34-05 The Concourse  
Singapore 199555

*Principal Place of Business  
in Hong Kong:*

20/F, Winbase Centre  
208 Queen's Road Central  
Sheung Wan, Hong Kong

8 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
RE-ELECTION OF DIRECTORS;  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors will propose at the AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the proposed re-election of Directors and (iv) the proposed appointment of independent non-executive Directors.

\* *for identification purpose only*

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## LETTER FROM THE BOARD

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

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from 19 April 2024 to 24 April 2024 (both dates inclusive) in order to determine the identity of the shareholders who are entitled to attend and vote at the AGM. All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 18 April 2024.

### **ISSUE MANDATE**

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 2,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised to allot, issue and deal with up to a total of 400,000,000 Shares, being 20% of the total number of the issued Shares as at the date of passing the resolution in relation thereto if the Issue Mandate is granted at the AGM. The Issue Mandate, if granted at the AGM, will end at 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 to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **REPURCHASE MANDATE**

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 2,000,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 200,000,000 Shares, being 10% of the total number of the issued Shares as at the date of passing the resolution in relation thereto. The Repurchase Mandate, if granted at the AGM, will end at 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

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## LETTER FROM THE BOARD

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Company is required to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

### **EXTENSION OF ISSUE MANDATE TO ISSUE SHARES**

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

### **RE-ELECTION OF DIRECTORS**

Pursuant to Article 112 of the Constitution, one-third (1/3) of the Directors selected in accordance with Article 113 shall retire from office by rotation at each annual general meeting of the Company. However, a retiring Director shall be eligible for re-election.

As such, Mr. Patrick Chin Meng Liong will retire from office as Director and being eligible, offer himself for re-election at the AGM in accordance with Articles 112 and 113 of the Constitution. Pursuant to Article 113, Mr. Kong Chi Mo and Dato' Dr. Sim Mong Keang being the independent non-executive Directors, have decided not to offer themselves for election, they will retire at the conclusion of the AGM.

Mr. Kong Chi Mo and Dato' Dr. Sim Mong Keang confirmed that they have no disagreement with the Board and they are not aware of any matters in connection with their retirement that need to be brought to the attention of the shareholders of the Company. Following Mr. Kong Chi Mo's retirement, he will cease to be the Chairman of the Audit Committee, and a member of each of the Nomination Committee and Remuneration Committee with effect from the conclusion of the AGM. Following Dato' Dr. Sim Mong Keang's retirement, he will cease to be the Chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee with effect from the conclusion of the AGM.

The biographical details of Mr. Patrick Chin Meng Liong to be re-elected at the AGM is set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

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## LETTER FROM THE BOARD

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The Nomination Committee had evaluated the performance of the retiring Directors and found his performance satisfactory and recommended to the Board that the re-election be proposed for the Shareholders' approval at the AGM. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that the retiring Director stand for re-election as Director at the AGM.

### PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

In consideration of the recommendation of the Nomination Committee of the Company, Mr. Lau Kin Chung Alex (“**Mr. Lau**”) and Mr. Ma Yue Leong, Benjamin (“**Mr. Ma**”) will be proposed at the AGM to be appointed as the independent non-executive Directors with effect from the conclusion of the AGM. The nomination was made in accordance with the nomination policy and the board diversity of the Company. The Nomination Committee has assessed the independence of Mr. Lau and Mr. Ma as the independent non-executive Directors and was satisfied with their independence.

Upon appointment, Mr. Lau shall become the Chairman of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee. Whereas Mr. Ma shall become the Chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

The biographical details of Mr. Lim and Mr. Ma are set out in Appendix I.

### AGM AND PROXY ARRANGEMENT

The Company will convene the AGM by way of electronic means (via ZOOM MEETING ONLY to be hosted at 300 Beach Road, #34-05 The Concourse, Singapore 199555) at 10:00 a.m. on Wednesday, 24 April 2024, at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the proposed re-election of Directors and (iv) the proposed appointment of independent non-executive Directors. The Notice of AGM is set out on pages 19 to 24 of this circular.

**If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.**

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## LETTER FROM THE BOARD

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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 such power or authority must be deposited at the offices of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 8 April 2024 not later than forty-eight (48) hours before the time appointed for holding the AGM or at any adjournment thereof.

### VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the 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. Therefore, all resolutions to be proposed at the AGM and contained in the Notice of AGM will be voted by way of a poll by the Shareholders.

The Company will announce the results of the poll in accordance with Rule 17.47(5) of the GEM Listing Rules.

### 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.

### RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the proposed re-election of Directors and (iv) the proposed appointment of independent non-executive Directors as set out in the Notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the Notice of AGM on pages 19 to 24 of this circular.

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## LETTER FROM THE BOARD

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### GENERAL INFORMATION

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. The Board confirm that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

Your attention is drawn to the additional information set out in Appendix I (Biographical Details of the Directors Proposed for Re-election and Appointment) and Appendix II (Explanatory Statement) to this circular.

Yours faithfully,  
On behalf of the Board  
**ZACD Group Ltd.**  
**Sim Kain Kain**  
*Chairman and Executive Director*

*The following are the biographical details of the Directors who will retire as required by the Constitution and the GEM Listing Rules and are proposed to be re-elected and appointed at the AGM.*

**MR. PATRICK CHIN MENG LIONG (“MR. CHIN”)**

Mr. Chin, aged 60, joined the Group in 2017 as Head of the Legal & Compliance Department and brought to the Group his experience in the legal sector. Mr. Chin was tasked to oversee the Department to ensure that it provided the necessary support to all other departments thus ensuring the continued smooth and efficient running of the Group as a whole.

Mr. Chin holds a second class upper honours double degree in Law and Political Science from Keele University in the U.K. Mr. Chin is a member of the Honourable Society of the Middle Temple in the U.K. and was admitted a Barrister-at-Law with honours of that Inn. Mr. Chin thereafter went on to undertake postgraduate studies in law after which he was called to the bar as an Advocate and Solicitor of the Supreme Court of Singapore. Mr. Chin was in practice for more than 25 years before joining the Group. Mr. Chin started his legal practice in the areas of commerce and banking and went on to litigation and has represented clients (corporate, individuals, local and foreign) at all levels of the Court hierarchy and has done so on many occasions in the Court of Appeal, Singapore’s highest appellate Court.

Mr. Chin presently serves as Chairman of the Board of Visitors (Drug Rehabilitation Centres (DRC) & Anti Inhalant Abuse Centres (AIAC)) as well as Chairman of the Board of Visitors (Community Rehabilitation Centres (CRC)) of the Singapore Prisons Service under the Ministry of Home Affairs, Singapore, Mr. Chin is also Vice-Chair of the School Advisory Committee in Yuan Ching Secondary School.

For commendable public service in Singapore, Mr. Chin was awarded the Public Service Medal (PBM) in 2019 by the President of Singapore.

As at the Latest Practicable Date, Mr. Chin is interested or deemed to be interested in 30,000 Shares (representing 0.0015% of the issued Shares) within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chin (i) had not held any directorship in the last three (3) years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, there is no other matter concerning the re-election of Mr. Chin that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of the GEM Listing Rules, nor is there other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

**LAU KIN CHUNG ALEX (“MR. LAU”)**

Mr. Lau, aged 37, is currently the Managing Director at Tianlong Capital Management Limited (“**Tianlong Capital**”) in Hong Kong. He is a licensed Responsible Person to Tianlong Capital for Type 6 regulated activity under the Securities and Futures Ordinance.

Mr. Lau has been in the corporate finance industry since 2011. He has multiple proven track record of acting as sponsors to listing applicants in Hong Kong and extensive experience in cross border mergers and acquisitions exercises. In addition, he has advised various Hong Kong listing companies, on Main Board and on GEM, regarding the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Hong Kong Code on Takeovers and Mergers. He is familiar with the capital markets and financial industry in Hong Kong. In 2018, Mr. Lau assisted in the listing of ZACD Group Ltd. onto Growth Enterprise Market (GEM) in Hong Kong.

Mr. Lau obtained a Bachelor’s Degree in Business Administration from The Hong Kong University of Science and Technology in 2009.

Mr. Lau is the standing committee member of the Tibet Autonomous Region United Youth Association, the assistant governor of Rotary International District 3450, past president of Rotary Club of Central, the member of the Panel of Advisers on Film Censorship under the Office for Film, Newspaper and Article Administration of the HKSAR Government, and school manager of the Ho Fung College (sponsored by Sik Sik Yuen).

As at the date of this announcement, save as disclosed above, Mr. Lau did not hold any directorship in any other listed companies during the past three (3) years, and he does not have any relationship with any Directors, substantial or controlling Shareholders (as defined under the GEM Listing Rules) of the Company. He does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong). Mr. Lau has confirmed that he has met the independence guidelines set out in Rule 5.09(1) to (8) of the GEM Listing Rules.

Subject to the passing of the above resolution for the appointment of Mr. Lau, he will enter into an appointment letter with the Company in relation to his appointment as an independent non-executive Director for a term of three (3) years with effect from 24 April 2024, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Constitution. The director's fee of Mr. Lau is HK\$150,000.00 per annum which is determined with reference to his experience, duties and responsibilities with the Company.

Save as disclosed above, there is nothing in respect of the appointment of Mr. Lau that needs to be brought to the attention of the Shareholders nor is there anything that needs to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

#### **MA YUE LEONG, BENJAMIN (“MR. MA”)**

Mr. Ma, aged 45, is presently Chief Operating Officer and General Counsel at Graticule Asset Management Asia Pte. Ltd., a licensed fund manager in Singapore. Mr. Ma has also had previous roles at BlueCrest Capital Management where he served as both Executive Director and Head of Legal & Compliance for its operations in Singapore and Hong Kong, and Standard Chartered Bank as Senior Legal Counsel supporting the wealth business in Singapore. Prior to joining the private sector, Mr. Ma was with the Monetary Authority of Singapore (“MAS”) where he served as Senior Legal Counsel and subsequently on the staff of the Managing Director of the MAS.

Mr. Ma read law at the University of Nottingham and is admitted to legal practice in England & Wales and Singapore, and is a member of the Chartered Institute of Arbitrators.

As at the date of this announcement, save as disclosed above, Mr. Ma did not hold any directorship in any other listed companies during the past three (3) years, and he does not have any relationship with any Directors, substantial or controlling Shareholders (as defined under the GEM Listing Rules) of the Company. He does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong). Mr. Ma has confirmed that he has met the independence guidelines set out in Rule 5.09(1) to (8) of the GEM Listing Rules.

Subject to the passing of the above resolution for the appointment of Mr. Ma, he will enter into an appointment letter with the Company in relation to his appointment as an independent non-executive Director for a term of three (3) years with effect from 24 April 2024, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Constitution. The director's fee of Mr. Ma is S\$26,400.00 per annum which is determined with reference to his experience, duties and responsibilities with the Company.

Save as disclosed above, there is nothing in respect of the appointment of Mr. Ma that needs to be brought to the attention of the Shareholders nor is there anything that needs to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

*This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM granting the Repurchase Mandate.*

The GEM Listing Rules permit companies with a primary listing on GEM to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of Shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the AGM, the Directors would be authorised to repurchase up to a maximum of 200,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on 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 to be held by the Constitution or any applicable laws of Singapore; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

**4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

**5. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the GEM Listing Rules, the applicable laws and regulations of Singapore and the Constitution for such purpose.

The Company is empowered by its Constitution to repurchase its shares. Under Companies Act 1967, the capital portion payable on a repurchase of Shares by the Company may be paid out of the profits of the Company or the capital of the Company.

**6. 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 or gearing position of the Company when compared with that as at financial year ended 31 December 2023, being the date of its latest published audited consolidated financial statements. 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 or the gearing levels of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

## 7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM during each of the twelve (12) months immediately preceding and up to the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
<b>2023</b>		
April	0.057	0.051
May	0.060	0.051
June	0.067	0.050
July	0.066	0.052
August	0.063	0.048
September	0.050	0.039
October	0.039	0.037
November	0.037	0.033
December	0.033	0.027
<b>2024</b>		
January	0.051	0.037
February	0.066	0.035
March	0.042	0.032
April (up to and including the Latest Practicable Date)	0.032	0.032

## 8. DIRECTORS AND THEIR CLOSE ASSOCIATES

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, have any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the AGM.

As at the Latest Practicable Date and to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries (if any), nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries (if any), in the event that the Repurchase Mandate is granted by the Shareholders.

**9. DIRECTORS' STATEMENT**

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Singapore. Neither the Explanatory Statement nor the Repurchase Mandate has any unusual features.

**10. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code and the Singapore Code on Take-overs and Mergers. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or Rule 14 of the Singapore Code on Take-overs and Mergers.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, ZACD Investments Pte. Ltd. held 1,298,600,000 Shares, representing approximately 64.93% of the issued share capital of the Company. ZACD Investments Pte. Ltd. is beneficially owned as to 49% and 49% respectively by Mr. Yeo Choon Guan (Yao Junyuan) and Ms. Sim Kain Kain both being executive Directors.

In the event that the Company exercises in full the Repurchase Mandate to repurchase the maximum of 200,000,000 Shares, assuming that the present shareholdings and capital structure of the Company remain the same, the interests in the Company of the above controlling shareholders of the Company would be increased to approximately 73.8% of the total number of the issued Shares and such increase will not give rise to an obligation for ZACD Investments Pte. Ltd. to make a mandatory offer under Rule 26 of the Takeovers Code but not so under the Singapore Code on Take-overs and Mergers as a requirement to make a mandatory offer would apply under Rule 14 of the Singapore Code to a person who already holds more than 50% of the issued share capital of the Company at the time of its relevant acquisition, as is the case for ZACD Investment Pte. Ltd. The Directors will be cautioned in exercising the Repurchase Mandate and have no intention to exercise the Repurchase Mandate to such extent which would result in ZACD Investments Pte. Ltd. becoming obliged to make a mandatory offer. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Furthermore, the Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the issued Shares held by the public being reduced to less than 25% thereof.

**11. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on GEM or otherwise) in the six (6) months preceding the Latest Practicable Date.

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## NOTICE OF AGM

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**ZACD GROUP LTD.**

**杰地集團有限公司\***

*(a company incorporated in the Republic of Singapore with limited liability)*

**(Stock Code: 8313)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**AGM**”) of ZACD Group Ltd. (the “**Company**”) will be held by way of electronic means (via ZOOM MEETING ONLY to be hosted at 300 Beach Road, #34-05 The Concourse, Singapore 199555) at 10:00 a.m. on Wednesday, 24 April 2024 (or the adjournment thereof) for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the financial year ended 31 December 2023.
2. To re-elect Mr. Patrick Chin Meng Liong as an executive Director of the Company.
3. To appoint Mr. Lau Kin Chung Alex as an independent non-executive Director of the Company.
4. To appoint Mr. Ma Yue Leong, Benjamin as an independent non-executive Director of the Company.
5. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors of the Company.
6. To re-appoint Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Board to fix their remuneration.
7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined

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## NOTICE OF AGM

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below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the constitution of the Company (the “**Constitution**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the date of 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 to be held by the Constitution, the Companies Act 1967 of the Republic of Singapore or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

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## NOTICE OF AGM

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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 applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act 1967 of the Republic of Singapore or any other applicable laws, the Code on Share Buybacks approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and

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## NOTICE OF AGM

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(c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the date of 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 to be held by the constitution of the Company, the Companies Act 1967 of the Republic of Singapore or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

9. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon Resolution nos. 7 and 8 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the Directors pursuant to Resolution no. 7 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 8 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

Yours faithfully,  
On behalf of the Board  
**ZACD Group Ltd.**  
**Sim Kain Kain**  
*Chairman and Executive Director*

Singapore, 8 April 2024

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## NOTICE OF AGM

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*Registered Office, Head Office and Principal Place of Business in Singapore:*

300 Beach Road  
#34-05 The Concourse  
Singapore 199555

*Principal Place of Business in Hong Kong:*

20/F, Winbase Centre  
208 Queen's Road Central  
Sheung Wan, Hong Kong

*NOTES:*

1. **If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.**
2. Arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM of the Company to be held on Wednesday, 24 April 2024 at 10:00 a.m. (the "AGM") are set out in the Company's announcement dated 8 April 2024, which has been uploaded together with this Notice of AGM on GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.zacdgroup.com](http://www.zacdgroup.com) on the same day.

The AGM will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the AGM through ZOOM Meeting or listen to the proceedings through audio recording after the AGM (upon an email request to [agm.enquiries@zacdgroup.com](mailto:agm.enquiries@zacdgroup.com)).

In order to do so, a member of the Company who wishes to join the ZOOM Meeting must register by 10:00 a.m. on 22 April 2024 (*being not less than forty-eight (48) hours before the AGM*) to [agm.enquiries@zacdgroup.com](mailto:agm.enquiries@zacdgroup.com). Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive an email instruction on how to join the ZOOM Meeting to observe the proceedings of the AGM by 23 April 2024.

A member of the Company who registers for the ZOOM Meeting may submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 10:00 a.m. on 22 April 2024 (*being not less than forty-eight (48) hours before the AGM*) by email to [agm.enquiries@zacdgroup.com](mailto:agm.enquiries@zacdgroup.com).

Please refer to the Letter to Shareholders dated 8 April 2024 on the arrangements for the AGM.

3. In order to be valid, the duly completed and signed proxy form must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of 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 or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 8 April 2024 as soon as possible but in any event not later than forty-eight (48) hours before the time appointed for holding the AGM or its adjournment.

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## NOTICE OF AGM

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4. The register of members of the Company will be closed from 19 April 2024 to 24 April 2024 (both dates inclusive) in order to determine the identity of the shareholders who are entitled to attend and vote at the AGM. All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 18 April 2024.
5. In relation to the proposed Resolution no. 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Company's circular dated 8 April 2024.
6. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll.
7. In case of joint holders of a Share, any one of such joint holders may vote, either personally 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 are present at the AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of Members in respect of the joint holding.

*As at the date of this announcement, the Board of the Company comprises four (4) executive Directors, namely, Mr. Yeo Choon Guan (Yao Junyuan), Ms. Sim Kain Kain, Mr. Mark Oh Keng Kwan and Mr. Patrick Chin Meng Liong; three (3) independent non-executive Directors, namely, Mr. Kong Chi Mo, Dato' Dr. Sim Mong Keang and Mr. Eugene Lim Chin Hon.*

*This announcement, 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 announcement 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 announcement misleading.*

*This announcement will be published on the GEM website at [www.hkgem.com](http://www.hkgem.com) and remain on the "Latest Company Announcements" page for at least seven days (7) from the date of its posting. This announcement will also be published on the Company's website at [www.zacdgroup.com](http://www.zacdgroup.com).*

*In the event of any inconsistency between the Chinese version and the English version of this announcement, the latter shall prevail.*

*\* for identification purposes only*