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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 or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tycoon Group Holdings Limited, you should at once hand or forward this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Tycoon Group Holdings Limited****滿貫集團控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 3390)**

**PROPOSED DECLARATION OF FINAL DIVIDEND
AND
PROPOSED GRANT OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Commons Workshop, 28/F, Sunshine Plaza, 353 Lockhart Road, Wan Chai, Hong Kong on Friday, 31 May 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend and vote at the Annual General Meeting in person, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it 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 by 11:00 a.m. on Wednesday, 29 May 2024 or not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned or postponed meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

12 April 2024

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Commons Workshop, 28/F, Sunshine Plaza, 353 Lockhart Road, Wan Chai, Hong Kong on Friday, 31 May 2024 at 11:00 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Tycoon Group Holdings Limited (滿貫集團控股有限公司), an exempted company incorporated in the Cayman Islands on 14 June 2017 with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	8 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“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) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



Tycoon Group Holdings Limited **滿貫集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3390)

Executive Director:

Mr. Wong Ka Chun Michael (*Chairman*)

Non-executive Directors:

Mr. Cao Weiyong

Ms. Chong Yah Lien

Ms. Li Ka Wa Helen

Mr. Lau Ka On David

Independent non-executive Directors:

Mr. Chung Siu Wah

Ms. Chan Ka Lai Vanessa

Mr. Mak Chung Hong

(also known as Mak Tommy Chung Hong)

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

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

Room 14, 8/F

Wah Wai Centre

38-40 Au Pui Wan Street

Shatin, New Territories

Hong Kong

12 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED DECLARATION OF FINAL DIVIDEND
AND
PROPOSED GRANT OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the

LETTER FROM THE BOARD

proposed declaration of final dividend; (ii) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (iii) the proposed re-election of the retiring Directors, will be proposed.

2. DECLARATION OF FINAL DIVIDEND

On 27 March 2024, the Company announced its audited consolidated financial results for the year ended 31 December 2023 whereby the Board has recommended a final dividend of HK3.5 cents per Share for the year ended 31 December 2023. Subject to the passing of the resolution approving the payment of such final dividend at the Annual General Meeting, such final dividend will be paid on Friday, 12 July 2024.

The record date for the final dividend is 14 June 2024. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 13 June 2024 to Friday, 14 June 2024, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to the proposed final dividend, unregistered holders of shares of the Company shall ensure that 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 Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 12 June 2024 (Hong Kong time).

3. GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

The general mandate granted to the Directors to repurchase Shares and the general mandate granted to the Directors to allot, issue and deal with Shares at the annual general meeting of the Company held on 1 June 2023 will expire at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following resolutions, among other matters, will be proposed at the Annual General Meeting:

- (a) to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase the Shares of up to a maximum of 10% of the total number of Shares in issue as at the date of passing of such resolution;
- (b) to grant the General Mandate to the Directors to exercise the power of the Company to allot, issue and otherwise deal with the Shares of up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the aggregate number of Shares which may be allotted, issued and otherwise dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue were 800,000,000 Shares. Assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting, subject to the passing of the

LETTER FROM THE BOARD

relevant resolutions, the maximum number of Shares to be issued under the proposed General Mandate is 160,000,000 Shares, and the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 80,000,000 Shares.

Each of the General Mandate and the Repurchase Mandate will expire at the earliest of: (a) at the end of the next annual general meeting of the Company following the Annual General Meeting; (b) at the end of the period within which the Company is required by law or the Articles to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

4. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises one executive Director, namely Mr. Wong Ka Chun Michael; four non-executive Directors, namely Mr. Cao Weiyong, Ms. Chong Yah Lien, Ms. Li Ka Wa Helen and Mr. Lau Ka On David; and three independent non-executive Directors, namely Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong.

In accordance with Articles 84(1) and 84(2) of the Articles, each of Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong shall retire by rotation at the Annual General Meeting and each of them, being eligible, will offer himself/herself for re-election.

Recommendations to the Board for the proposal for re-election of each of Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong as a Director was made by the Nomination Committee, after considering the potential contribution each relevant Director can bring to the Board in terms of qualification, skills, experience, independence and diversity in accordance with the director nomination policy of the Company, taking into account the relevant director's biographical information and background, and considering various factors including but not limited to gender, age, cultural and educational background and professional experience as set out in the board diversity policy of the Company.

Each of the independent non-executive Directors, Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong has provided valuable contributions to the Company and has demonstrated his/her ability to exercise independent judgment and provide a balanced and objective view in relation to the Company's affairs. All of them have also confirmed that they will continue to devote sufficient time for the discharge of their functions and responsibilities as independent non-executive Directors. With their relevant background and experience, Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong are fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that position of Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong outside the Company will not affect them in maintaining their current roles in, and their functions and responsibilities for, the Company. Each of Mr. Chung Siu Wah, Ms Chan Ka

LETTER FROM THE BOARD

Lai Vanessa and Mr. Mak Chung Hong, all being independent non-executive Directors, has also confirmed his/her independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules.

Accordingly, the Nomination Committee has recommended to the Board on the re-election of all the retiring Directors who are due to retire at the Annual General Meeting.

Particulars of Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages AGM-1 to AGM-5 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles, 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. As such, all resolutions set out in the notice of Annual General Meeting will be voted on by way of poll.

A form of proxy for use at the Annual General Meeting is published on the websites of Hong Kong Exchanges and Clearing Limited and the Company. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it 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 by 11:00 a.m. on Wednesday, 29 May 2024 or not less than 48 hours before the time appointed for holding of the adjourned or postponed Annual General Meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or the adjourned or the postponed thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

6. CLOSURE OF REGISTER OF MEMBERS

To ascertain the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 27 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no transfer of shares of the Company will be registered.

In order to qualify for the entitlement to attend and vote at the Annual General Meeting, 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 Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 24 May 2024 (Hong Kong time).

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,

LETTER FROM THE BOARD

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 (i) the proposed declaration of final dividend; (ii) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; and (iii) the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the Annual General Meeting.

9. GENERAL INFORMATION

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

Yours faithfully
On behalf of the Board
Tycoon Group Holdings Limited
Wong Ka Chun Michael
*Chairman, Executive Director and
Chief Executive Officer*

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the grant of the Repurchase Mandate and on the basis that there is no change in the number of issued Shares from the Latest Practicable Date to the date of the Annual General Meeting, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 80,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the Annual General Meeting.

2. REASONS FOR REPURCHASES

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

The Company is empowered by the Articles to purchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be.

The Companies Act provides that the amount of capital repaid in connection with the securities repurchase must have been provided for out of the profits of the Company and/or out of the proceeds of a fresh issue of the securities made for the purpose of the repurchase to such an extent allowable under the Companies Act.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

to such 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.

5. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following parties had an interest in the Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register kept by the Company under Section 336 of the SFO (disregarding, for this purpose, the short positions of the relevant parties) and whose interests are 10% or more:

Name of Shareholder	Number of shares held	Approximate percentage to the issued share capital of the Company as at the Latest Practicable Date ⁽¹⁾	Approximate percentage to the issued share capital of the Company if the Repurchase Mandate is exercised in full ⁽¹⁾
Tycoon Empire Investment Limited ^{(2), (3)}	448,096,326 (L)	56.01% (L)	62.24% (L)
Wong Ka Chun Michael ^{(2), (3)}	448,096,326 (L)	56.01% (L)	62.24% (L)
Ngai Sze Kei ^{(2), (3)}	448,096,326 (L)	56.01% (L)	62.24% (L)
China Resources Pharmaceutical Retail Group Limited ("CRPRGL") ⁽⁴⁾	351,895,000 (L)	43.99% (L)	48.87% (L)
China Resources Pharmaceutical Group Limited ⁽⁴⁾	351,895,000 (L)	43.99% (L)	48.87% (L)
CRH (Pharmaceutical) Limited ⁽⁴⁾	351,895,000 (L)	43.99% (L)	48.87% (L)
China Resources (Holdings) Company Limited ⁽⁴⁾	351,895,000 (L)	43.99% (L)	48.87% (L)
CRC Bluesky Limited ⁽⁴⁾	351,895,000 (L)	43.99% (L)	48.87% (L)
China Resources Inc. ⁽⁴⁾	351,895,000 (L)	43.99% (L)	48.87% (L)
China Resources Company Limited ⁽⁴⁾	351,895,000 (L)	43.99% (L)	48.87% (L)

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Notes:

- (1) The letter “L” denotes the person’s long position in such Shares.
- (2) The 200,000,000 Shares are charged by Tycoon Empire Investment Limited in favour of CRPRGL (“**Share Charge**”) as security for the performance by Tycoon Empire Investment Limited and Mr. Wong Ka Chun Michael of their obligations under a restated shareholders agreement entered into among Tycoon Empire Investment Limited, Mr. Wong Ka Chun Michael, CRPRGL and the Company.
- (3) The 448,096,326 Shares and the short position in the 200,000,000 Shares are registered in the name of Tycoon Empire Investment Limited, a company wholly-owned by Mr. Wong Ka Chun Michael. By virtue of the provisions of Part XV of the SFO, Mr. Wong Ka Chun Michael is deemed to be interested in all the Shares held by Tycoon Empire Investment Limited. Ms. Ngai Sze Kei is the spouse of Mr. Wong Ka Chun Michael. By virtue of the provisions in Part XV of the SFO, Ms. Ngai Sze Kei is deemed to be interested in all the Shares which Mr. Wong Ka Chun Michael is interested in or is deemed to be interested in.
- (4) These interests in Shares comprise the 151,895,000 Shares held by CRPRGL and the 200,000,000 Shares under a share charge in favour of CRPRGL (see note 2 above). CRPRGL is a company wholly-owned by China Resources Pharmaceutical Group Limited (Stock Exchange stock code: 3320). Based on the notices of disclosure of interests dated 21 November 2016 of CRH (Pharmaceutical) Limited, China Resources (Holdings) Company Limited, CRC Bluesky Limited, China Resources Inc. (formerly known as China Resources Co., Limited) and China Resources Company Limited (formerly known as China Resources National Corporation) filed with the Stock Exchange in relation to China Resources Pharmaceutical Group Limited, China Resources Pharmaceutical Group Limited is owned as to approximately 53.05% by CRH (Pharmaceutical) Limited, a wholly-owned subsidiary of China Resources (Holdings) Company Limited, which is wholly-owned by CRC Bluesky Limited, which in turn is wholly-owned by China Resources Inc., which in turn is wholly-owned by China Resources Company Limited. By virtue of the provisions of Part XV of the SFO, each of China Resources Pharmaceutical Group Limited, CRH (Pharmaceutical) Limited, China Resources (Holdings) Company Limited, CRC Bluesky Limited, China Resources Inc. and China Resources Company Limited is deemed to be interested in all the Shares held by CRPRGL. The 151,895,000 Shares beneficially owned by CRPRGL represented approximately 18.99% of the voting rights of the Company as at the Latest Practicable Date. Upon the exercise of the Repurchase Mandate in full, such Shares will represent approximately 21.10% of the voting rights of the Company.

In the event the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the interests of the above substantial shareholders of the Company would be increased to approximately the percentages shown in the last column of the above table.

On the above basis, the Directors are not aware of any Shareholder who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any repurchases of Shares pursuant to the Repurchase Mandate.

The Directors also have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

6. GENERAL

To the best of their knowledge after having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which such Shares had been traded on the Stock Exchange in each of the previous 12 months immediately preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	5.300	4.440
May	5.050	4.540
June	5.900	4.630
July	5.080	4.390
August	5.660	4.800
September	5.140	4.820
October	5.050	4.910
November	5.010	4.600
December	4.850	4.430
2024		
January	5.950	4.490
February	5.720	4.280
March	4.460	4.080
April (<i>up to the Latest Practicable Date</i>)	4.180	2.910

8. SHARE REPURCHASE MADE BY THE COMPANY

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

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Articles and will be proposed to be re-elected at the same meeting are provided below.

INDEPENDENT NON-EXECUTIVE DIRECTORS

1. MR. CHUNG SIU WAH

Mr. Chung Siu Wah (鍾兆華) (“**Mr. Chung**”), aged 46, was appointed as an independent non-executive Director on 20 January 2020. He is also the chairman of Nomination Committee and a member of Audit Committee, Remuneration Committee and Corporate Governance Committee. He is primarily responsible for bringing an independent judgment to ensure the continuing effectiveness of the management of the Company.

Mr. Chung has over 20 years of experience in financial services, investments and management. From September 2000 to June 2003, Mr. Chung worked in Merrill Lynch (Asia Pacific) Limited where his last position was research associate, equity research. From April 2003 to April 2006, Mr. Chung worked in Citigroup Global Markets Asia Limited where his last position was analyst. From June 2006 to July 2006, Mr. Chung worked in Morgan Stanley Asia Limited where his last position was vice president, equity research. From July 2006 to October 2008, Mr. Chung worked in Redbrick Capital Management (Asia) Limited where his last position was managing director, Head of Asia. From July 2009 to February 2010, Mr. Chung worked in Citigroup Global Markets Hong Kong Futures and Securities Limited where his last position was director, Asia Pacific Equity Trading. From April 2010 to November 2011, Mr. Chung worked in Chater Capital Advisors (Hong Kong) Limited with his last position as managing partner and chief investment officer. From February 2013 to February 2014, Mr. Chung worked in CreditEase Wealth Management (HK) Limited where his last position was managing director. From November 2014 to April 2015, Mr. Chung worked in South China Finance and Management Limited, as managing director. Mr. Chung has been a director in Top Ace Asset Management Limited since October 2015, a company principally engaged in providing financial investment services.

Mr. Chung obtained a Bachelor of Science from the University of California, Riverside in the United States in March 2000.

Mr. Chung entered into a letter of appointment with the Company on 20 January 2023 for a continuous term, subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles. Under the letter of appointment, Mr. Chung is entitled to receive an annual director’s fee of HK\$165,000, which is determined with reference to his duties, responsibilities, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chung (i) did not hold any other position with the Company and other members of the Group; (ii) did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) did not have any relationship

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Mr. Chung required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Mr. Chung that need to be brought to the attention of the Shareholders.

2. MS. CHAN KA LAI VANESSA

Ms. Chan Ka Lai Vanessa (陳嘉麗) (“**Ms. Chan**”), aged 50, was appointed as an independent non-executive Director on 20 January 2020. She is also the chairman of Audit Committee and a member of Remuneration Committee and Nomination Committee. She is primarily responsible for bringing an independent judgment to ensure the continuing effectiveness of the management of the Company.

Ms. Chan has over 25 years of experience in financial accounting, auditing and financial management. From July 1995 to August 2005, Ms. Chan worked in KPMG where her last position was senior manager, responsible for auditing and due diligence projects for businesses in Hong Kong and the PRC. From August 2005 to February 2008, Ms. Chan worked in The Kowloon Motor Bus Co. (1933) Ltd., a subsidiary of Transport International Holdings Limited (listed on the Main Board of the Stock Exchange with stock code: 62.HK), as accounting manager responsible for accounting and financial management activities. From November 2009 to December 2018, Ms. Chan worked in China Agri-Industries Holdings Limited (previously listed on the Main Board of the Stock Exchange), as financial controller responsible for overall accounting, financial management and human resources activities. Since January 2019, Ms. Chan has been working in WA C&E Limited, a private company incorporated in Hong Kong, as a director to provide business and financial advisory services in Hong Kong. Ms. Chan has also been serving as an independent non-executive director of Innovax Holdings Limited (listed on the Main Board of the Stock Exchange with stock code: 2680.HK) since August 2018 and LEPU ScienTech Medical Technology (Shanghai) Co., Ltd. (listed on the Main Board of the Stock Exchange with stock code: 2291.HK) since 2 September 2021.

Ms. Chan obtained a Bachelor of Arts in Accountancy from the Hong Kong Polytechnic University in October 1995. She is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Ms. Chan is also a member of the Hong Kong Chartered Governance Institute and the Hong Kong Institute of Directors, and a management board member and honorary treasurer of Hong Kong Guide Dogs Association Limited and Hong Kong Guide Dogs Academy Limited.

Ms. Chan entered into a letter of appointment with the Company on 20 January 2023 for a continuous term, subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles. Under the letter of appointment, Ms. Chan is entitled to receive an annual director’s fee of HK\$165,000, which is determined with reference to her duties, responsibilities, the Company’s remuneration policy and the prevailing market conditions.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, as at the Latest Practicable Date, Ms. Chan (i) did not hold any other position with the Company and other members of the Group; (ii) did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Ms. Chan required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Ms. Chan that need to be brought to the attention of the Shareholders.

3. MR. MAK CHUNG HONG, ALSO KNOWN AS MAK TOMMY CHUNG HONG

Mr. Mak Chung Hong, also known as Mak Tommy Chung Hong (麥仲康) (“**Mr. Mak**”), aged 48, was appointed as an independent non-executive Director on 17 December 2021. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee, Nomination Committee and Corporate Governance Committee. He is primarily responsible for bringing an independent judgment to ensure the continuing effectiveness of the management of the Company.

Mr. Mak has extensive experience in the fields of marketing, business development and brand management. From May 2016 to November 2018, Mr. Mak worked for Tao Heung Holdings Limited (stock code: 573.HK) and his last position was a director in the marketing and business development division. From June 2019 to November 2020, Mr. Mak was a brand consultant at Fastastic F&B Management Limited. From December 2020 to September 2021, Mr. Mak was appointed as the general manager in the European supermarket division of Il Bel Paese Limited. Since October 2021, Mr. Mak has been working as a brand consultant for Fastastic F&B Management Limited.

Mr. Mak was awarded a Diploma of Technology (Financial Management Advanced Accounting Option) by the British Columbia Institute of Technology in Canada in May 1999. He further obtained a Master of Science Degree in Marketing with Festival and Event Management from the Edinburgh Napier University in the United Kingdom in March 2016.

Mr. Mak entered into a letter of appointment with the Company on 17 December 2021 for a fixed term of three years, subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles. Under the letter of appointment, Mr. Mak is entitled to receive an annual director’s fee of HK\$165,000, which is determined with reference to his duties, responsibilities, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Mak (i) did not hold any other position with the Company and other members of the Group; (ii) did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) did not have any relationship

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) did not have any interests in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to Mr. Mak required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Mr. Mak that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Tycoon Group Holdings Limited **滿貫集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3390)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of Tycoon Group Holdings Limited (“**Company**”) will be held at Commons Workshop, 28/F, Sunshine Plaza, 353 Lockhart Road, Wan Chai, Hong Kong on Friday, 31 May 2024 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”, each a “**Director**”) and the auditor of the Company for the year ended 31 December 2023.
2. To approve the payment of the final dividend of HK3.5 cents per Share for the year ended 31 December 2023.
3.
 - (a) To re-elect Mr. Chung Siu Wah as an independent non-executive Director.
 - (b) To re-elect Ms. Chan Ka Lai Vanessa as an independent non-executive Director.
 - (c) To re-elect Mr. Mak Chung Hong as an independent non-executive Director.
 - (d) To authorise the board (“**Board**”) of Directors to fix the respective Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares (“**Shares**”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock

NOTICE OF ANNUAL GENERAL MEETING

exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the applicable laws of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution and the said approval shall be limited accordingly;
 - (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the additional Shares in the capital of the Company and to make or grant offers, agreements, options and awards, including warrants to subscribe for Shares, which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements, options and awards, including warrants to subscribe for Shares, during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) any issue of shares under a share scheme of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer on issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares 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 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, any territory applicable to the Company).”

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

“**THAT** conditional upon the passing of the resolutions numbered 5 and 6 above, the unconditional general mandate referred to in the resolution numbered 6 above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such general mandate of the aggregate number of Shares repurchased by the Company pursuant to the mandate granted under the resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing of this resolution).”

On behalf of the Board
Tycoon Group Holdings Limited
Wong Ka Chun Michael
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 12 April 2024

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”). The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the Meeting. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and to attend and vote in his stead at the Meeting.
3. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he was solely entitled to vote, but if more than one of such joint holders are present at the Meeting, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by reference to the order in which the names stand in the register of members of the Company.

NOTICE OF ANNUAL GENERAL MEETING

4. In order to be valid, the form of proxy must be duly completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 11:00 a.m. on Wednesday, 29 May 2024 or not less than 48 hours before the time appointed for holding of the adjourned Meeting (as the case may be). Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Meeting or any adjournment thereof should such shareholder so wishes, and in such event, the instrument appointing a proxy previously submitted shall be deemed revoked.

5. For the purposes of determining eligibility of the shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed. Details of such closure are set out below:

Latest time to lodge transfer documents for registration 4:30 p.m. on Friday, 24 May 2024

Closure of register of members Monday, 27 May 2024 to
Friday, 31 May 2024 (both days inclusive)

Record date Friday, 31 May 2024

During the above closure period, no transfer of shares will be registered. To be eligible to attend and vote at the Meeting, all properly completed transfer forms 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 of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than the aforementioned latest time.

6. For the purposes of determining eligibility of the shareholders of the Company to the proposed final dividend for the year ended 31 December 2023 (subject to approval by the shareholders at the Meeting), the register of members of the Company will be closed. Details of such closure are set out below:

Latest time to lodge transfer documents for registration 4:30 p.m. on Wednesday, 12 June 2024

Closure of register of members Thursday, 13 June 2024 to
Friday, 14 June 2024 (both days inclusive)

Record date Friday, 14 June 2024

During the above closure period, no transfer of shares will be registered. To be eligible to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that 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 of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than the aforementioned latest time.

7. If a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning is in force in Hong Kong at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be automatically postponed to a later date. When the date, time and location of the rescheduled meeting has been fixed, the Company will post a further announcement on the websites of the Stock Exchange and the Company to notify shareholders of the Company of the date, time and location of the rescheduled meeting.

As at the date of this notice, the Board comprises one executive Director, namely Mr. Wong Ka Chun Michael; four non-executive Directors, namely Mr. Cao Weiyong, Ms. Chong Yah Lien, Ms. Li Ka Wa Helen and Mr. Lau Ka On David; and three independent non-executive Directors, namely Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong (also known as Mak Tommy Chung Hong).