
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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L U X X U

GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

- (1) PROPOSED GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening an annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Friday, 21 June 2024 at 11:00 a.m. is set out on pages 14 to 18 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. 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 event, the form of proxy shall be deemed to be revoked.

3 May 2024

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 21 June 2024 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions as set out in the notice of Annual General Meeting
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Company Act (as Revised) of the Cayman Islands as amended from time to time
“Company”	Luxxu Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with further new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of such resolution
“Latest Practicable Date”	29 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	30 January 2015, on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum and Articles of Association”	the existing memorandum and articles of association of the Company, as amended from time to time
“Notice”	the notice convening the Annual General Meeting as set out on pages 14 to 18 of this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the China and Taiwan
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing of such resolution granting of such repurchase mandate by the Shareholders
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon exercise of all share options to be granted under the Share Option Scheme of the Company which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Scheme Mandate Limit by the Shareholders and thereafter, if refreshed shall not exceed 10% of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for the time being in force
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Buy Back Rules”	the provisions in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own shares
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme approved and adopted by the Company on 19 December 2014

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers for the time being in force
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

* *In this circular, the English names of PRC nationals, entities, cities and laws and regulations are translations of their Chinese names and are for identification purpose only.*

LETTER FROM THE BOARD



L U X X U

GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

Executive Directors:

Mr. Liang Yanhuang

Mr. Yang Xi

Independent non-executive Directors:

Mr. Yu Chon Man

Ms. Duan Baili

Mr. Zhong Weili

Principal place of business in Hong Kong:

Unit 506, 5/F

New World Tower I,

18 Queen's Road Central, Central

Hong Kong

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

3 May 2024

To the Shareholders,

Dear Sir or Madam,

- (1) PROPOSED GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE NEW SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
**(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND**
(4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to seek your approval of resolutions to grant a general mandate to the Directors to repurchase the Shares representing up to a maximum of 10% of the total number of Shares in issue at the date of passing the resolution, to grant a general mandate

LETTER FROM THE BOARD

to the Directors to issue new Shares up to a maximum of 20% of the total number of Shares in issue at the date of passing of the resolution and to increase the number of Shares which the Directors may issue under their general mandate to issue new Shares by the number of Shares repurchased. Resolutions will also be proposed to re-elect the retiring Directors and to re-appoint the auditors of the Company. These resolutions will be proposed at the Annual General Meeting.

2. GENERAL MANDATE TO REPURCHASE SHARES

A resolution will be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to the Directors to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, the Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 53,913,600 Shares, which represent 10% of the total number of Shares in issue as at the date of the Latest Practicable Date.

As at the Latest Practicable Date, none of the entities has interests in and short positions of 5% or more of the issued Shares of the Company which were recorded in the register of substantial shareholders maintained under Section 226 of the SFO or had otherwise notified to the Company. The number of issued Shares held by the public will still be maintained at above 25% of the total number of issued Shares in the event of exercise of the Repurchase Mandate in full.

In accordance with the Share Buy Back Rules, this circular contains an explanatory statement in Appendix I to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution in relation to the Repurchase Mandate.

3. GENERAL MANDATE TO ISSUE SHARES

A resolution will be proposed at the Annual General Meeting for the grant of the Issue Mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the total number of Shares in issue at the date of passing of the resolution.

As at the Latest Practicable Date, a total of 539,136,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 107,827,200 Shares, which represent 20% of the total number of Shares in issue as at the date of the Latest Practicable Date.

LETTER FROM THE BOARD

In addition, subject to a separate Shareholders' resolution, the number of Shares repurchased by the Company under the Repurchase Mandate will also be added to the Issue Mandate as mentioned above.

4. EXPIRY OF THE REPURCHASE MANDATE AND ISSUE MANDATE

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

5. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 83(3) of the articles of association of the Company, Mr. Liang Yanhuang being appointed by the Board as executive Director after the Company's last Annual General Meeting held on 13 October 2023, shall hold office only until the Annual General Meeting and shall then be eligible for re-election at that meeting. Mr. Liang Yanhuang, being eligible, will offer himself for re-election as executive Director at the Annual General Meeting. In accordance with Article 84 of the Articles of Association, Mr. Yang Xi and Ms. Duan Baili will retire at the Annual General Meeting and, being eligible, would offer themselves for re-election. Mr. Yang Xi and Ms. Duan Baili were appointed as executive Director and independent non-executive Director of the Company on 20 October 2016 and 16 August 2017 respectively.

In March 2024, the nomination committee of the Company (the "Nomination Committee"), after having reviewed the profile of the retiring Directors who will offer themselves for re-election at the AGM to consider their suitability in light of the structure, size and composition of the Board, nominated Mr. Yang Xi and Ms. Duan Baili to the Board for it to recommend to the Shareholders for re-election as Directors at the AGM. Ms. Duan Baili is member of the Nomination Committee and was present at the meeting of the Nomination Committee, abstained from voting at the meeting of the Nomination Committee when their nomination were being considered. The Board accepted the nomination by the Nomination Committee and recommended Mr. Yang Xi and Ms. Duan Baili to stand for re-election by the Shareholders at the AGM.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of Mr. Yang Xi and Ms. Duan Baili to the Board and their commitment to their roles.

LETTER FROM THE BOARD

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

6. RE-APPOINTMENT OF AUDITORS

The financial statements of the Group for the year ended 31 December 2023 were audited by Messrs. Jon Gepsom CPA Limited whose term of office will expire upon the conclusion of the Annual General Meeting.

The Board proposed to re-appoint Messrs. Jon Gepsom CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting.

7. PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the granting of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and re-appointment of auditors and the amendments of Articles of Association.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be 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 notarially certified copy of such power of attorney or authority, at 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 as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. 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 event, the form of proxy shall be deemed to be revoked.

8. PROCEDURES TO VOTE

Pursuant to Rule 13.39(4) of the Listing Rules, voting of all resolutions at the Annual General Meeting will be taken by way of poll and the results of the Annual General Meeting will be announced by the Company in compliance with the Listing Rules.

9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:00 p.m. on Monday, 17 June 2024.

LETTER FROM THE BOARD

10. RESPONSIBILITY STATEMENT

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

11. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of retiring Directors and the proposed re-appointment of auditors to be considered at the Annual General Meeting are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions set out in the Notice to be proposed at the Annual General Meeting.

To the best knowledge of the Directors, no Shareholders will have to abstain from voting at the AGM.

12. GENERAL INFORMATION

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

13. LANGUAGE

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

Yours faithfully,
By order of the Board of
Luxxu Group Limited
Liang Yanhuang
Executive Director

The appendix serves as an explanatory statement as required by Rule 10.06(1)(b) of the Listing Rules, which is required to be sent to the Shareholders under the Share Buy Back Rules in connection with the Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 539,136,000 Shares.

Subject to the passing of the Repurchase Mandate, the Company would be allowed to repurchase Shares up to a maximum of 53,913,600 Shares on the basis that no further Shares will be issued or otherwise repurchased and cancelled prior to the date of the forthcoming Annual General Meeting.

3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the Companies Act and the applicable laws of the Cayman Islands.

It is presently proposed that any purchase of the Shares would be made out of profits of the Company or the proceeds of a fresh issue made for the purpose or out of capital provided that on the day immediately following the date of repurchase the Company is able to pay its debts as they fall due in the ordinary course of business.

5. IMPACT OF REPURCHASE

Taking into account the current financial position of the Company, the Directors consider the repurchase of Shares in full at any time during the proposed repurchase period may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the published audited financial statements as at 31 December 2023, but the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing ratio of the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months prior to the printing of this circular were as follows:

	Share prices	
	highest	lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
June	0.087	0.072
July	0.087	0.068
August	0.078	0.068
September	0.071	0.070
October	0.100	0.078
November	0.078	0.070
December	0.065	0.060
2024		
January	0.102	0.060
February	0.085	0.075
March	0.096	0.080
April (up to the Latest Practicable Date)	0.082	0.080

7. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If a Shareholder's proportionate interest in the voting capital of the Company increases as a result of a share repurchase, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, none of the entities has interests in and short positions of 5% or more of the issued Shares of the Company which were recorded in the register of substantial shareholders maintained under Section 226 of the SFO or had otherwise notified to the Company.

Therefore, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases under the Proposed Repurchase Mandate.

8. SHARE REPURCHASES BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company in the six months preceding the date of this circular.

9. GENERAL INFORMATION AND UNDERTAKINGS

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has 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.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.
- (c) No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The biographical details of the retiring Directors eligible for re-election at the AGM are set out below:

Mr. Liang Yanhuang, aged 47, is an executive Director. He has over 20 years of work experience in marketing industry. He has extensive experience in formulation and execution of sales and marketing strategy and corporate management and has extensive business networks in different industries. Mr. Liang is responsible for business developments and general administrative matters. Mr. Liang did not hold any other directorship in any public listed companies during the last three years before the date of this circular.

Mr. Liang is not appointed for a specific term and he is subject to retirement by rotation and re-election in accordance with the Company's articles of association. Mr. Liang is entitled to receive HK\$240,000 per annum as director's remuneration which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, his qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. The terms of office shall remain unchanged if Mr. Liang is re-elected at the AGM.

Saved as disclosed above, (i) Mr. Liang does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) he does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to the proposed re-election of the aforesaid retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Yang Xi, aged 34, is an executive Director. He has years of experience in sales and marketing and obtained a Master degree in Computer Engineering from Guizhou University (貴州大學) in 2014. Mr. Yang did not hold any other directorship in any public listed companies during the last three years before the date of this circular.

Mr. Yang is not appointed for a specific term and he is subject to retirement by rotation and re-election in accordance with the Company's articles of association. Mr. Yang is entitled to receive HK\$120,000 per annum as director's remuneration which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, his qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. The terms of office shall remain unchanged if Mr. Yang is re-elected at the AGM.

Saved as disclosed above, (i) Mr. Yang does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) he does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to the proposed re-election of the aforesaid retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Duan Baili, aged 34, is an independent non-executive director. She has over 8 years experience in marketing and manufacturing in precision component industry. She currently serves as an assistant of general manager of a manufacturing company in the People's Republic of China. She is familiar with the operations of the manufacture and marketing of precision components and has thorough knowledge of precision components and the precision component industry.

Ms. Duan is not appointed for a specific term and she is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Duan is entitled to receive HK\$120,000 per annum as director's remuneration which is determined by reference to her duties and responsibilities within the Company, the Company's remuneration policy and the market salary range for the position. The terms of office shall remain unchange if Ms. Duan is re-elected at the AGM.

Saved as disclosed above, (i) Ms. Duan does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) she does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) she does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) she does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to the proposed re-election of the aforesaid retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



L U X X U

GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of the shareholders of Luxxu Group Limited (the “Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 21 June 2024 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors (the “Directors”) and the auditors of the Company thereon for the year ended 31 December 2023;
2.
 - (a) To re-elect Mr. Liang Yanhuang as an executive Director;
 - (b) To re-elect Mr. Yang Xi as an executive Director;
 - (c) To re-elect Ms. Duan Baili as an independent non-executive Director; and
 - (d) To authorise the board of Directors to fix their remuneration.
3. To re-appoint Jon Gepsom CPA Limited as the auditors of the Company, and to authorise the board of Directors to fix their remuneration; and

NOTICE OF ANNUAL GENERAL MEETING

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

4. **“THAT:**
- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with unissued shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this Resolution and the said approval be limited accordingly; and
 - (d) for the purpose of this Resolution:
 - (aa) “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.

(bb) “Rights Issue” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period as defined in Resolution 4(d)(aa) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate number of Shares as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” shall have the same meaning as in Resolution 4(d)(aa).”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT:** conditional upon Resolutions No. 4 and 5 above being passed, the general mandate granted to the Directors of the Company to allot, issue or otherwise deal with additional shares of the Company pursuant to Resolution No. 4 be and is hereby extended by the addition thereto of a number representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to Resolution No. 5.”

By order of the Board of
Luxxu Group Limited
Liang Yanhuang
Executive Director

Hong Kong, 3 May 2024

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. The register of members will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:00 p.m. on Monday, 17 June 2024.
3. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at 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 not less than 48 hours before the time appointed for the Annual General Meeting (or any adjournment thereof).
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any shares, any one of such joint holders may vote either in person or by proxy in respect of such shares as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.
6. In relation to proposed resolution no. 2 above, Messrs. Mr. Liang Yanhuang, Mr. Yang Xi and Ms. Duan Baili will retire from their offices of Director at the Annual General Meeting and, being eligible, offer themselves for re-election.

NOTICE OF ANNUAL GENERAL MEETING

7. An explanatory statement containing further details regarding the proposed resolution no. 5 set out in the above notice will be contained in a circular to be despatched to shareholders together with the 2023 Annual Report of the Company.
8. If Typhoon Signal No. 8 or above is hoisted, or a “black” rainstorm warning signal or “extreme conditions after super typhoons” announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.luxxu.hk and on the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. Liang Yanhuang and Mr. Yang Xi as executive Directors; and Mr. Yu Chon Man, Ms. Duan Baili and Mr. Zhong Weili as independent non-executive Directors.