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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 **GME GROUP HOLDINGS LIMITED** (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

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### **GME Group Holdings Limited** **駿傑集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8188)**

#### **(1) PROPOSED ADOPTION OF THE SHARE SCHEME; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting (“**EGM**”) of the Company to be held at Room 1001-2, 10/F, 148 Electric Road, Hong Kong on Friday, 24 May 2024 at 5:00 p.m or immediately after the conclusion or adjournment of the annual general meeting of the Company to be convened for the same day and place, whichever is later is set out on pages 25 to 27 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (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 EGM or any adjournment thereof (as the case may be) should you so desire.

*This circular will remain on the “**Latest Listed Company Information**” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting and on the Company’s website at [www.gmehk.com](http://www.gmehk.com).*

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## CHARACTERISTICS OF GEM OF THE STOCK 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 Stock 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 the 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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## DEFINITIONS

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*In this circular, the following expressions have the meanings set out below unless the context otherwise requires:*

“Articles”	the second amended and restated articles of association of the Company, as amended from time to time
“Awarded Share(s)”	the Shares to be allotted and issued by the Company to the grantee(s) pursuant to the Share Awards
“Board”	board of Directors
“Company”	GME Group Holdings Limited (Stock code: 8188), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be convened to consider and, if appropriate, to approve the resolutions in relation to, among other things, the adoption of the Share Scheme
“EGM Notice”	Notice of EGM
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM, as amended from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Approval”	the Stock Exchange’s approval of the listing of, and the permission to deal in, any Shares to be issued pursuant to the vesting of the Awarded Shares or the exercise of any Share Options which may be granted under the Share Scheme up to 48,780,800 Shares, representing 10% of the Shares in issue as at the SS Adoption Date
“Scheme Mandate Limit”	has the same meaning ascribed in the GEM Listing Rules and the rules of the Share Scheme

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## DEFINITIONS

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“SFO”	The Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Share Award(s)”	the award of new Shares, credited as fully paid, as an incentive bonus pursuant to the Share Scheme
“Share Options”	option(s) to subscribe for Shares granted pursuant to the Share Scheme
“Share Scheme”	the Company’s share scheme proposed to be approved and adopted by the Shareholders at the Extraordinary General Meeting
“SS Adoption Date”	being the date on which the Share Scheme becomes unconditional upon fulfilment of all the conditions
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### **GME Group Holdings Limited** **駿傑集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8188)**

*Executive Directors:*

Mr. Chuang Chun Ngok Boris (*Chairman*)

Mr. Chuang Wei Chu

*Independent Non-executive Directors:*

Mr. Lam Man Bun Alan

Mr. Lau Chun Fai Douglas

Ir Ng Wai Ming Patrick

*Registered office:*

4th Floor

Harbour Place

103 South Church Street

P.O. Box 10240

Grand Cayman KY1-1002

Cayman Islands

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

Room 1001-2, 10/F

148 Electric Road

Hong Kong

9 May 2024

*To the Shareholders,*

Dear Sir or Madam,

**(1) PROPOSED ADOPTION OF THE SHARE SCHEME;  
AND  
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed matters which include, inter alia, the proposed adoption of the Share Scheme and to send the Shareholders the EGM Notice.

#### **PROPOSED ADOPTION OF THE SHARE SCHEME**

The Company's status as a listed company provides the Company with the flexibility to grant Share Options and/or Share Awards. The Board considers the grant of Share Options or Share Awards as incentives or rewards to the eligible participants for their contributions to the Group's growth and development.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the Company does not have any share option scheme or share award scheme. The Board resolved to propose the adoption of the Share Scheme to be approved and adopted by the Shareholders. The purpose of the Share Scheme is to provide the Company with a flexible means of attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to eligible participants through aligning their interests with those of the Company and Shareholders. The Share Scheme will provide the eligible participants with an opportunity to have a personal stake in the Company and will help to motivate the eligible participants in optimising their performance and efficiency and thereby, encouraging the eligible participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole. The Share Scheme can also attract and retain the eligible participants whose contributions are important to the long-term growth of the Group.

As at the Latest Practicable Date, there were 487,808,000 Shares in issue. Assuming that there is no change in the number of issued Shares during the period from the Latest Practicable Date to the SS Adoption Date, the maximum number of Shares issuable pursuant to the Share Scheme and any other schemes of the Company (if any) in aggregate will be 48,780,800 Shares, being 10% of the total number of Shares in issue on the date of approval of the Share Scheme.

As at the Latest Practicable Date, the Company has no specific intention to grant any Share Options and/or Share Awards under the Share Scheme in the coming 12 months.

### **Terms of the proposed the Share Scheme**

The Share Scheme involves the issue of new Shares only. The key terms of the Share Scheme are set out below:

- (a) the scope of eligible participants;
- (b) the Scheme Mandate Limit;
- (c) the requirement of independent Shareholders' approval for refreshment of the Scheme Mandate Limit;
- (d) the requirements of individual limits for grant of options/awards to eligible participants; and
- (e) the provision for adjustment of (i) the exercise price and number of Share Options and (ii) the number of Awarded Shares granted under the Share Scheme in the event of a capitalisation issue, rights issue, sub-division or consolidation of shares or reduction of capital.

Further details of the principal terms of the Share Scheme are set out in Appendix I to this circular. Unless otherwise stated, the defined terms in Appendix I to this circular shall also apply to the disclosure herein. The full terms of the Share Scheme will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.gmehk.com](http://www.gmehk.com) for a period of 14 days before the date of the EGM and will be made available for inspection at the EGM.

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## LETTER FROM THE BOARD

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### CONDITIONS FOR THE ADOPTION OF THE SHARE SCHEME

The Share Scheme will take effect on the date of its adoption at the Extraordinary General Meeting and is conditional upon:

- (a) the passing of the necessary ordinary resolution by the Shareholders at the Extraordinary General Meeting to adopt the Share Scheme and to authorise the Directors to grant Share Options or Share Awards, and to allot and issue the Shares pursuant to the vesting of the Awarded Shares or the exercise of any Share Options which may be granted under the Share Scheme; and
- (b) the Company having obtained the Listing Approval.

### INFORMATION OF THE GROUP

The Group is an established subcontractor engaged in civil engineering works which operates solely in Hong Kong. The Group is principally engaged in the provision of underground construction services and mainly serves main contractors in public sector infrastructure projects. Public sector projects refer to the projects in which the main contractors are employed by the government of the Hong Kong Special Administrative Region (the “**Hong Kong Government**”), its statutory bodies or statutory corporations. The Group has also been involved in some private sector projects, which have covered all other types of engagements.

### EGM

A notice convening the EGM to be held at Room 1001-2, 10/F, 148 Electric Road, Hong Kong on Friday, 24 May 2024 at 5:00 p.m. or immediately after the conclusion or adjournment of the annual general meeting of the Company to be convened for the same day and place, whichever is later is set out on pages 25 to 27 of this circular.

Pursuant to Rule 17.47(4) of the GEM Listing Rules and Article 20.1 of 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.

A form of proxy for use by Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Hong Kong branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (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 EGM or any adjournment thereof (as the case may be) should you so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### CLOSURE OF THE REGISTER OF MEMBERS

For the attendance of the EGM to be held on Friday, 24 May 2024, the register of members of the Company will be closed from Monday, 20 May 2024 to Friday, 24 May 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the EGM, all duly completed transfer forms, accompanied by the relevant share certificates, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 17 May 2024.

### RECOMMENDATION

The Directors consider that the proposed adoption of the Share Scheme referred to in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM and as set out in the EGM Notice.

### GENERAL

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

Yours faithfully,  
By order of the Board  
**GME Group Holdings Limited**  
**Chuang Chun Ngok Boris**  
*Chairman and executive Director*

*The following is a summary of the principal terms of the Share Scheme but the summary does not form part of, nor is it intended to be part of, the Share Scheme nor should it be taken as affecting the interpretation of the Share Scheme. Unless the context otherwise requires, the following expressions have the following meanings:*

“1% individual limit”	has the same meaning as defined in the GEM Listing Rules;
“Share Scheme”	means this share scheme in its present form or as may be amended from time to time;
“Adjustment”	has the meaning ascribed to it in paragraph 11;
“Adjustment Certificate”	has the meaning ascribed to it in paragraph 11;
“Adjustment Event(s)”	has the meaning ascribed to it in paragraph 11;
“Articles of Association” or “Articles”	means the articles of association of the Company (as amended from time to time);
“associate”	has the same meaning as defined in the GEM Listing Rules;
“Auditors”	means the auditors of the Company for the time being;
“Awarded Shares”	means the Shares to be allotted and issued by the Company to the Grantee pursuant to the Share Award;
“Board”	means the board of Directors for the time being or from time to time or a duly authorised committee thereof;
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon;
“close associates”	has the same meaning as defined in the GEM Listing Rules;
“Company”	GME Group Holdings Limited (Stock code: 8188), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM;
“Director(s)”	means the directors of the Company;
“Employee Participant(s)”	has the meaning ascribed to it in paragraph 2;
“Exercise Date in relation to the Share Options”	has the meaning ascribed to it in paragraph 8;

“Exercise Price”	means the price per Share at which a Grantee may subscribe for Shares on the exercise of a Share Option;
“Expiry Date”	means the date which is ten (10) years after the SS Adoption Date;
“GEM”	means the GEM of the Stock Exchange;
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on GEM;
“Grantee”	any Employee Participants who accept the Offer or grant of Share Award in accordance with the terms of this Share Scheme;
“Group”	means the Company and its Subsidiaries;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Date in relation to the Awarded Shares”	means the date on which each tranche of the Awarded Shares is allotted and issued by the Company to the Grantee in the event of an Adjustment ascribed to it in paragraph 11;
“Offer”	means an offer for the grant of Share Option(s) made in accordance with this Share Scheme;
“Offer Date”	means the date on which an Offer is made to an Employee Participant;
“Option Period”	means in respect of any particular Share Option, a period within which a Share Option may be exercised by the Grantee under the Share Scheme, which must not be more than ten (10) years from the date of grant of the Share Option;
“Scheme Mandate Limit”	has the same meaning ascribed to it in paragraph 3;
“Share(s)”	means ordinary share(s) in the share capital of the Company;
“Share Award(s)”	the award of new Shares, credited as fully paid, as an Incentive bonus pursuant to the Share Scheme;
“Share Option(s)”	means option(s) to subscribe for Shares granted pursuant to this Share Scheme;

“SS Adoption Date”	means the date of which this Share Scheme becomes unconditional upon fulfillment of all the conditions;
“Shareholder(s)”	means the holder(s) of the issued Share(s) from time to time;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited; and
“subsidiary”	means a company which is for the time being and from time to time a subsidiary of the Company within the meaning of section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), or a company which is accounted for as a subsidiary or controlled entity of the Company.

## **1. PURPOSE**

The purpose of the Share Scheme is to provide the Company with a flexible means of attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to Employee Participants through aligning their interests with those of the Company and Shareholders. The Share Scheme will provide the Employee Participants with an opportunity to have a personal stake in the Company and will help to motivate the Employee Participants in optimising their performance and efficiency and thereby, encouraging the Employee Participants to contribute to the long-term growth, performance and profits of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole. The Share Scheme can also attract and retain the Employee Participants whose contributions are important to the long-term growth of the Group.

## **2. ELIGIBILITY**

Employee Participants shall be eligible for the Share Scheme. The Employee Participants refer to any executive or non-executive director or any employee of the Group (including persons who are granted Share Options or Share Awards under this Share Scheme as inducement to enter into employment contacts with these companies).

The eligibility criteria for the Employee Participants shall be as follows:

<b>Category</b>	<b>Eligibility</b>	<b>Purpose of the Share Scheme</b>
<b>Employee Participants</b>		
Any executive or non-executive director or any employee of the Group (including persons who are granted Share Options or Share Awards under this Share Scheme as inducement to enter into employment contracts with these companies).	Current employees (having the relevant experience and skills and/or certain length of service) who have contributed and continue to contribute, or new joiners having the experience and skills that can contribute, to the Group’s current operations and future development. They include, but are not limited to, those who are (i) crucial in managing the Group’s engineering and construction contracts and bringing in new opportunities for the Group’s civil engineering works business; (ii) important in managing the growth and stability of the Group’s provision of tunnel construction services and utility construction services; and (iii) vital in ensuring smooth running of daily operations as well as providing guidance on all matters such as corporate governance.	The purpose of the Share Scheme is to provide the Company with a flexible means of attracting, remunerating, incentivising, retaining, rewarding, compensating and/or providing benefits to eligible participants through aligning their interests with those of the Company and Shareholders.

The Board is of the view that based on the nature of the Group’s businesses, the criteria above are aligned with the purpose of the Share Scheme.

### 3. SCHEME MANDATE LIMIT AND 1% INDIVIDUAL LIMIT

**Scheme Mandate Limit** – The maximum number of Shares which may be issued in respect of all Share Options and Share Awards to be granted under this Share Scheme and any other share schemes shall not exceed 48,780,800 Shares, representing 10% of the Shares in issue as at the date of approval of this Share Scheme unless the Company obtains a fresh approval from the Shareholders, assuming no change in the number of the Shares in issue from the Latest Practicable Date to the date of approval of the Share Scheme.

If the Company conducts a share consolidation or subdivision after the Scheme Mandate Limit has been approved in the general meeting, the maximum number of Shares that may be issued in respect of the Share Options and Share Awards to be granted under the Share Scheme and any other share schemes of the Company under the Scheme Mandate Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

The Company may seek approval by the Shareholders in general meeting for refreshing the Scheme Mandate Limit after three years from the date of Shareholders' approval for the last refreshment (or the adoption of this Share Scheme).

Any "refreshment" within any three-year period must be approved by Shareholders subject to (i) any controlling Shareholders and their associates (or if there is no controlling Shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) abstaining from voting in favour of the relevant resolution at the general meeting; and (ii) the Company complying with the requirements under Rules 17.47(6) and 17.47(7) and Rules 17.47A, 17.47B and 17.47C of the GEM Listing Rules.

The total number of Shares which may be issued in respect of all Share Options and Share Awards to be granted under all of the schemes of the Company under the scheme mandate as "refreshed" must not exceed 10% of the relevant class of Shares in issue as at the date of approval of the refreshed scheme mandate. The Company must send a circular to its Shareholders containing the number of Share Options and Share Awards that were already granted under the existing Scheme Mandate Limit and the reason for the "refreshment".

The Company may seek separate approval by its Shareholders in general meeting for granting Share Options or Share Awards beyond the Scheme Mandate Limit provided the Share Options or Share Awards in excess of the limit are granted only to participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing the name of each specified participant who may be granted such Share Options or Share Awards, the number and terms of the Share Options or Share Awards to be granted to each participant, and the purpose of granting Share Options or Share Awards to the specified participants with an explanation as to how the terms of the Share Options or Share Awards serve such purpose. The number and terms of Share Options or Share Awards to be granted to such participant must be fixed before Shareholders' approval. In respect of any Share Options to be granted, the date of the board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the exercise price under rule 23.03E of the GEM Listing Rules.

**1% Individual Limit** – Maximum entitlement of each Employee Participant under this Share Scheme – The total number of Shares issued and to be issued in respect of all Share Options and Share Awards granted to each Employee Participant (excluding any Share Options and Share Awards lapsed in accordance with the terms of this Share Scheme) in any 12-month period must not exceed 1% of the Shares in issue.

Where any further grant of Share Options or Share Awards to an Employee Participant would result in the Shares issued and to be issued in respect of all Share Options and Share Awards granted to such Employee Participant upon exercise of all Share Options and pursuant to the vesting of the Awarded Shares granted to such Employee Participant (excluding any Share Options and Share Awards lapsed in accordance with the terms of this Share Scheme) in the 12-month period up and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant must be separately approved by the Shareholders in general meeting with such Employee Participant and his close associates (or his associates if the Employee Participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders.

The circular must disclose the identity of the relevant Employee Participant, the number and terms of the Share Options or Share Awards to be granted (and those previously granted to the relevant Employee Participant in the 12-month period), the purpose of granting Share Options or Share Awards to the relevant Employee Participant and an explanation as to how the terms of the Share Options or Share Awards serve such purpose. The number and terms of the Share Options or Share Awards to be granted to the relevant Employee Participant must be fixed before Shareholders' approval. In respect of any Share Options to be granted, the date of the board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under rule 23.03E of the GEM Listing Rules.

#### **Participant who is a Director, chief executive or substantial shareholder**

Any grant of Share Options or Share Awards to any of the Directors, chief executive of the Company or substantial Shareholder (as defined in the GEM Listing Rules), or any of their respective associates, under this Share Scheme must be approved by the independent non-executive Directors.

Where any grant of Share Awards (excluding grant of Share Options) to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their associates would result in the Shares issued and to be issued in respect of all Share Awards granted (excluding any Share Awards lapsed in accordance with the terms of this Share Scheme) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1 per cent. of the Shares in issue, such further grant of Share Awards must be approved by Shareholders in general meeting.

Where any grant of Share Options or Share Awards to a substantial Shareholder (as defined in the GEM Listing Rules) or any of their associates, would result in the Shares issued and to be issued in respect of all Share Options and Share Awards granted (excluding any Share Options and Share Awards lapsed in accordance with the terms of this Share Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1 per cent. of the Shares in issue such further grant of Share Options or Share Awards must be approved by the Shareholders in general meeting.

The Company must send a circular to the Shareholders. The relevant Grantee, his/her associates and all core connected persons (as defined in the GEM Listing Rules) of the Company must abstain from voting in favour at such general meeting. The circular must contain: (i) details of the number and terms of the Share Options or Share Awards to be granted to each Employee Participant, which must be fixed before the Shareholders' meeting and the date of the Board meeting for proposing such further grant should be taken as the Offer Date for the purpose of calculating the Exercise Price (in relation to the Share Options); (ii) the views of the independent non-executive Directors as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and its Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and (iii) the information as may be required by the Stock Exchange from time to time.

#### **4. GRANT AND OFFER PERIOD**

The Board shall, subject to and in accordance with the provisions of the Share Scheme and the GEM Listing Rules, be entitled (but shall not be bound) to at any time and from time to time on any Business Day within a period of ten (10) years commencing on the SS Adoption Date:

- (a) grant to the selected Employee Participant an award of new Shares, credited as fully paid, as an incentive bonus; or
- (b) make an Offer to the selected Employee Participant as it may in its absolute discretion select, and subject to such conditions as the Board may think fit, to subscribe for such number of Shares (being a board lot for dealing in Shares on GEM or an integral multiple thereof) as the Board may, subject to the paragraph headed (Exercise Price of Share Options), determine at the Exercise Price.

An Offer shall be deemed to have been accepted by an Employee Participant concerned in respect of all Shares which are offered to such Employee Participant when the duplicate of the relevant offer letter comprising acceptance of the Share Option duly signed by the Employee Participant with the number of Shares in respect of which the Offer is accepted stated therein, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within twenty-eight (28) days from the Offer Date.

A Share Award shall be deemed to have been accepted by an Employee Participant concerned in respect of all Shares which are offered to such Employee Participant when the duplicate of the relevant award letter comprising acceptance of the Share Award duly signed by the Employee Participant with the number of Awarded Shares stated therein within twenty-eight (28) days from the date of granting the Share Award. No payment is required for the acceptance of the Share Award by the Employee Participants.

No Share Options or Share Awards shall be granted by the Board after inside information (as defined in the GEM Listing Rules) has come to its knowledge until (and including) the trading day after it has announced the information. In particular, it shall not grant any Share Options or Share Awards during the period commencing one month immediately before the earlier of: (i) the date of the Board meeting (as such date is first notified to the Stock Exchange under the GEM Listing Rules) for approving

the Company's results of any year, half-year period or any other interim period (whether or not required under the GEM Listing Rules); and (ii) the deadline of the Company to announce its results for any year, half-year period, quarter-year period or any other interim period (whether or not required under the GEM Listing Rules), and ending on the date of the results announcement, including any period of delay in publishing the results announcement.

## **5. VESTING PERIOD**

The vesting period for Share Options or Share Awards shall normally not be less than 12 months. Share Options or Share Awards granted to Employee Participants may be subject to a shorter vesting period under circumstances where they are grants that relate to incentives or rewards for their contributions that form part of a larger bonus package that takes into account such contributions made and potential contributions.

The Group's overall employee remuneration packages generally include salaries and bonuses. The Share Awards to be granted serve the dual purposes of rewarding the relevant employee's contributions as well as to retain the employee to contribute and share the future growth of the Company.

A shorter vesting period may be granted to the Employee Participants at the discretion of the Board in any of the following circumstances:

- (i) the grants of "make-whole" Share Options or Share Awards to new Employee Participant to replace the existing awards they forfeited when leaving the previous employer;
- (ii) the grants to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out-of-control event;
- (iii) the grants of Share Options or Share Awards with performance-based vesting conditions provided in the Share Scheme, in lieu of time-based vesting criteria;
- (iv) grants that are made in batches during a year for administrative and compliance reasons. They may include Share Awards that should have been granted earlier but had to wait for a subsequent batch;
- (v) grants of Share Awards or Share Options with a mixed or accelerated vesting schedule such as where the Share Awards may vest evenly over a period of 12 months;
- (vi) grants of Share Awards or Share Options with a total vesting and holder period of more than 12 months; and
- (vii) there is an event of change in control of the Company as a result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company.

**6. PERFORMANCE TARGETS**

All-rounded qualitative performance of each Employee Participant will be assessed individually and taken into account when grants are being made. The assessments will be conducted on a continuous basis with expectations on the Employee Participant's performance being conveyed and agreed between the Company and the relevant Employee Participant periodically. The performance expectations will be specific to the Employee Participant's job scope. In essence, there is a performance target specific to each of the Employee Participant's job scope. The management assess the performance of each Employee Participant on a rolling basis over the year. They agree on key work objectives that are specific to each person's job scope in the coming period, and compare performance to date with previously agreed objectives.

The Board (including the remuneration committee) will consider qualitative factors and performance indicators which include (i) the Employee Participants' responsibilities and contributions in terms of quality of service, time management and project coordination and execution; and (ii) the Employee Participants' potential contributions in terms of their abilities to introduce new connections or new businesses.

For the civil engineering works, operational, finance and administrative staff are imperative to maintaining steady operations and performance. Their tasks include monitoring of progress of contracts, financial and cash flow reporting, as well as coordination with service providers, including sub-contractors and main contractors. The Board (including remuneration committee) will consider the Employee Participants' skills in managing these tasks in the past and their potential ability to make improvements.

Based on the above, the Board (including the remuneration committee) is of the view that the granting of Share Options or Share Awards to the Employee Participants under the Share Scheme based on the aforesaid considerations serves the purposes of the Share Scheme.

**7. EXERCISE PRICE OF SHARE OPTIONS**

The Exercise Price shall, subject to any adjustments made, be determined at the discretion of the Board at its absolute discretion, provided that it shall be not less than the highest of:

- (a) the closing price of the Share on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the Offer Date, which must be a Business Day;
- (b) the average of the closing prices of the Shares on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange for the five Business Days immediately preceding the Offer Date; and
- (c) the nominal value of the Share on the Offer Date.

**8. RIGHTS ATTACHED TO THE SHARE OPTIONS OR SHARE AWARDS**

Shares to be allotted and issued in respect of a Share Option and Share Award will be subject to all the provisions of the Articles of Association for the time being in force and will rank *pari passu* in all respects with the existing fully paid Shares in issue on the date on which the Share Option is duly exercised or the Award Shares are issued or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members (the “**Exercise Date in relation to the Share Options**”) and accordingly will entitle the holders the same rights on voting, transfer and other rights, including those arising on a liquidation of the Company and to participate in all dividends or other distributions paid or made after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be on or before the date of allotment.

Shares allotted upon the exercise of a Share Option or vested in relation to the Awarded Shares shall not carry voting rights until the name of the Grantee had been duly entered onto the register of members of the Company as the holder thereof.

If there is an event of change in control of the Company as a result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company, the Company shall at its sole discretion determine whether the vesting dates of any Share Awards or Share Options will be accelerated and/or determine such conditions or limitations to which such Share Options or Share Awards will be subject.

**9. DURATION OF THIS SHARE SCHEME**

This Share Scheme shall be valid and effective until the Expiry Date, after which period no further Share Options or Share Awards will be granted but the provisions of this Share Scheme shall remain in full force and effect in all other respects.

Share Options granted during the life of this Share Scheme shall continue to be exercisable in accordance with their terms of grant after the date of the 10-year period from the grant. Share Awards granted during the life of this Scheme shall continue to be valid in accordance with their terms of grant after the date of the 10-year period from the grant.

**10. EXERCISE OF THE SHARE OPTIONS/RESTRICTIONS OF SHARE AWARDS**

10.1 The Option Period in respect of any Share Option shall automatically terminate and that Share Option (to the extent not already exercised) shall automatically lapse on the earliest of:

- (a) the expiry of the Option Period;
- (b) the date on which the Grantee, being an employee or a director of a member of the Group, ceases to be an Employee Participant by reason of a termination of his employment or directorship whether by voluntary resignation or dismissal on any one

or more of the grounds that he has been guilty of misconduct, or appears either to be unable to pay or have no reasonable prospects to pay debts, or has become bankrupt or insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the Grantee or the Company and any member of the Group into disrepute);

- (c) the date on which the Directors shall exercise the Company's rights to cancel the Share Option by reason of a breach by the Grantee in respect of that or any other Share Option; or
- (d) the date of the commencement of the winding-up of the Company.

10.2 In the event that any one or more of the following events shall occur whilst any part of the Share Awards remains outstanding, the Share Awards, to the extent not already vested, shall automatically lapse forthwith and all the unvested Awarded Shares shall be deemed to be forfeited:

- (a) the Grantee ceases to be an employee of the Group, whether by voluntary resignation or dismissal on the grounds that he/she has been guilty of misconduct, or a notice of termination of employment of the Grantee has been served (whether by the Grantee or any member of the Group);
- (b) the death of the Grantee;
- (c) the Grantee has committed any act of fraud or dishonesty or serious misconduct, whether or not in connection with his/her employment by any member of the Group and whether or not it has resulted in his/her employment being terminated by the relevant member of the Group;
- (d) the Grantee has been convicted of any criminal offence (other than an offence which in the opinion of the Board does not bring the Company, any member of the Group or the Grantee into disrepute); or
- (e) the Grantee appears to be unable to pay, or have no reasonable prospect to pay, his/her debts or has become bankrupt or insolvent or has made any arrangement or composition with his/her creditors generally.

## **11. ADJUSTMENT EVENTS**

11.1 In the event of any alteration in the capital structure of the Company whilst any part of the Share Award remains outstanding or any Share Option remains exercisable or this Share Scheme remains in effect, and such event arises from capitalisation issue, rights issue, consolidation, sub-division or reduction of the share capital of the Company, then, in any such case (other than in the case of capitalisation of profits or reserves) the Company shall instruct the Auditors or independent financial adviser to certify in writing, either generally or as regards any particular Grantee:

- (a) the Adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee, to:
- (i) the number or nominal amount of Shares to which this Share Scheme or any Share Option(s) relates (insofar as it is/they are unexercised); and/or
  - (ii) the Exercise Price; and/or
  - (iii) the number of Awarded Shares to be allotted on the relevant Issue Date in relation to the Awarded Shares subject to the Share Awards,
- and an adjustment as so certified by the Auditors or the independent financial adviser shall be made, provided that:
- (i) any such adjustment shall be made on the basis that the aggregate Exercise Price payable by a Grantee on the full exercise of any Option shall remain as nearly as possible the same (but shall not be greater than) as it was before such event;
  - (ii) any adjustments required must give a Employee Participant the same proportion of the equity capital, rounded to the nearest whole share, as that to which that person was previously entitled, but no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
  - (iii) no adjustment shall be made to the effect of which would be to increase the proportion of the issued share capital of the Company for which any Grantee would have been entitled (i) to subscribe had he exercised all the Share Options held by him immediately prior to such adjustment or (ii) had all outstanding and unvested Awarded Shares become vested immediately prior to such Adjustment;
  - (iv) the issue of securities of the Company as consideration in a transaction shall not be regarded as circumstance requiring any Adjustment; and
- (b) in respect of any Adjustment, other than any made on a capitalisation issue, the Auditors or the independent financial adviser must confirm to the Directors in writing that the adjustment so made fairly and reasonably satisfies the requirements set out in the above, and the requirement that any such adjustment shall be in compliance with the relevant provisions of the GEM Listing Rules or such other guidelines or the supplemental guidance as may be issued by the Stock Exchange from time to time.

11.2 If there has been any alteration in the capital structure of the Company, the Company shall, upon receipt of a notice from a Grantee, inform the Grantee of such alteration and shall either inform the Grantee of the adjustment to be made in accordance with the Adjustment Certificate obtained by the Company for such purpose or, if no such certificate has yet been obtained, inform the Grantee of such fact and instruct the Auditor or an independent financial adviser as soon as practicable thereafter to issue an Adjustment Certificate in that regard.

**12. CANCELLATION OF SHARE OPTIONS OR SHARE AWARDS**

Any Share Options or Share Awards granted but not exercised and/or vested may not be cancelled except with the written consent of the relevant Grantee and the prior approval of the Directors. Where the Company cancels Share Options or Share Awards and issues new ones to the same holder of the Share Options or Share Awards, the issue of such new Share Options or Share Awards may only be made under a scheme with available Scheme Mandate Limit. The Share Options or Share Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

**13. TERMINATION**

The Company by resolution in general meeting or the Board may at any time terminate the operation of the Share Scheme and in such event no further Share Options or Share Awards will be offered but Share Options or Share Awards granted prior to such termination but not yet exercised or in respect of which Shares are not yet issued to the Grantees shall continue to be valid and exercisable in accordance with provisions of the Share Scheme.

**14. TRANSFERABILITY**

An Share Option or Share Award shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Share Option or Share Award or enter into any agreement so to do. A Share Option shall not be hedged in any manner (including through the use of any cash-settled instrument). Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Share Option or terminate the Share Award or part thereof granted to such Grantee to the extent not already exercised or vested.

**15. ALTERATION OF THIS SHARE SCHEME**

15.1 Subject to the GEM Listing Rules, this Share Scheme may be altered from time to time in any respect by a resolution of the Board except that the following alterations shall require the prior sanction of an ordinary resolution of the Shareholders in general meeting (with all Grantees, prospective Grantees and their close associates (or their associates if the Grantees are connected persons) abstaining from voting and the votes taken by poll):

- (a) any alterations to the terms and conditions of the provisions of this Share Scheme which are of a material nature and any alterations of the provisions relating to the matters set out in Rule 23.03 of the GEM Listing Rules to the advantage of Employee Participants;
- (b) any change to the terms of Share Options or Share Awards granted, except where the alterations take effect automatically under the existing terms of this Share Scheme, must be approved by the Board, the Company's remuneration committee, the independent non-executive Directors and/or the Shareholders (as the case may be) as the grants of such Share Options and Share Awards were initially approved; and

- (c) any change to the authority of the Directors or administrator(s) of this Share Scheme in relation to any alteration to the terms of this Share Scheme.
  
- 15.2 No alteration shall operate to affect adversely the terms of issue of any Share Options or Share Awards granted or agreed to be granted prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the Shareholders under the Articles of Association for the time being for a variation of the rights attached to the Shares.
  
- 15.3 The amended terms of this Share Scheme or the Share Options or the Share Awards must still comply with the relevant requirements of the GEM Listing Rules.

**OTHERS**

- (i) No trustee has been appointed for the Share Scheme. None of the directors of the Company are trustees of the Share Scheme or have a direct or indirect interest in the trustees in accordance with Rule 23.02(2)(c).
  
- (ii) There is no clawback mechanism to recover or withhold the remuneration with regard to the Share Options or Share Awards granted to any participants.

## 1. 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.

## 2. DISCLOSURE OF INTERESTS

### (a) Interests of Directors

As at the Latest Practicable Date, the interests and short positions in the Shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO), held by the Directors and chief executive of the Company which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO), or have been entered into the register maintained by the Company pursuant to Section 352 of the SFO, or otherwise have been notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules as follows:

#### *Interest or short position in the Shares:*

Name of Directors	Notes	Directly beneficially owned	Through spouse	Acting in concert	Total	Percentage of
						the Company's issued share capital
Mr. Chuang Chun Ngok Boris	(a)	103,000,000	–	187,120,000	290,120,000	59.5%
Mr. Chuang Wei Chu	(b)	103,000,000	49,620,000	137,500,000	290,120,000	59.5%

#### *Notes:*

- (a) Mr. Chuang Chun Ngok Boris (i) personally holds 103,000,000 Shares; and (ii) is a party to the Acting in Concert Deed pursuant to which each of Mr. Chuang Wei Chu, Mr. Chuang Chun Ngok Boris, Ms. To Yin Ping and Ms. Chuang Yau Ka has agreed to consolidate their respective interests in the Company and to vote on any resolution to be passed at any Shareholders' meeting of the Company in a unanimous manner. Mr. Chuang Chun Ngok Boris is therefore deemed to be interested in the Shares held by Mr. Chuang Wei Chu, Ms. To Yin Ping and Ms. Chuang Yau Ka respectively under the SFO. Each of Mr. Chuang Chun Ngok Boris, Mr. Chuang Wei Chu, Ms. To Yin Ping and Ms. Chuang Yau Ka is deemed to be interested in all the Shares held by them in aggregate by virtue of the SFO. Mr. Chuang Chun Ngok Boris is the son of Mr. Chuang Wei Chu and Ms. To Yin Ping and the brother of Ms. Chuang Yau Ka.

- (b) Mr. Chuang Wei Chu (i) personally holds 103,000,000 Shares; (ii) is the spouse of Ms. To Yin Ping, who personally holds 49,620,000 Shares and is deemed to be interested in the Shares personally interested by Ms. To Yin Ping; and (iii) is a party to the Acting in Concert Deed pursuant to which each of Mr. Chuang Wei Chu, Mr. Chuang Chun Ngok Boris, Ms. To Yin Ping and Ms. Chuang Yau Ka has agreed to consolidate their respective interests in the Company and to vote on any resolution to be passed at any Shareholders' meeting of the Company in a unanimous manner. Mr. Chuang Wei Chu is therefore deemed to be interested in the Shares held by Mr. Chuang Chun Ngok Boris, Ms. To Yin Ping and Ms. Chuang Yau Ka respectively under the SFO. Each of Mr. Chuang Chun Ngok Boris, Mr. Chuang Wei Chu, Ms. To Yin Ping and Ms. Chuang Yau Ka is deemed to be interested in all the Shares held by them in aggregate by virtue of the SFO. Mr. Chuang Wei Chu is the father of Mr. Chuang Chun Ngok Boris and Ms. Chuang Yau Ka.

Save as disclosed above, none of the Directors or the chief executive of the Company and/or their respective associates had, as at the Latest Practicable Date, any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the GEM Listing Rules.

**(b) Interest of substantial shareholders**

As at the Latest Practicable Date, substantial shareholders (not being the Directors or chief executives of the Company) had interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO:

*Interests or short position in the Shares:*

Name of Shareholders	Notes	Nature of interest	Total	Percentage of the Company's issued share capital
Ms. To Yin Ping	(a)	Beneficial owner, interest held jointly with another person and interest of spouse	290,120,000	59.5%
Ms. Chuang Yau Ka	(b)	Beneficial owner and interest held jointly with another person	290,120,000	59.5%

*Notes:*

- (a) Ms. To Yin Ping (i) personally holds 49,620,000 Shares; (ii) is the spouse of Mr. Chuang Wei Chu and is deemed to be interested in the Shares which are deemed to be interested by Mr. Chuang Wei Chu under the SFO; and (iii) is a party to the Acting in Concert Deed pursuant to which each of Mr. Chuang Chun Ngok Boris, Mr. Chuang Wei Chu, Ms. To Yin Ping and Ms. Chuang Yau Ka has agreed to consolidate their respective interests in the Company and to vote on any resolution to be passed at any Shareholders' meeting in an unanimous manner. Ms. To Yin Ping is therefore deemed to be interested in the Shares held by Mr. Chuang Wei Chu, Mr. Chuang Chun Ngok Boris and Ms. Chuang Yau Ka respectively under the SFO. Each of Mr. Chuang Wei Chu, Mr. Chuang Chun Ngok Boris, Ms. To Yin Ping and Ms. Chuang Yau Ka deemed to be interested in all the Shares held by them in aggregate by virtue of the SFO. Ms. To Yin Ping is the mother of Mr. Chuang Chun Ngok Boris and Ms. Chuang Yau Ka.
- (b) Ms. Chuang Yau Ka (i) personally holds 34,500,000 Shares; and (ii) is a party to the Acting in Concert Deed pursuant to which each of Mr. Chuang Chun Ngok Boris, Mr. Chuang Wei Chu, Ms. To Yin Ping and Ms. Chuang Yau Ka has agreed to consolidate their respective interests in the Company and to vote on any resolution to be passed at any Shareholders' meeting in an unanimous manner. Ms. Chuang Yau Ka is therefore deemed to be interested in the Shares held by Mr. Chuang Wei Chu, Ms. To Yin Ping and Mr. Chuang Chun Ngok Boris respectively under the SFO. Each of Mr. Chuang Wei Chu, Mr. Chuang Chun Ngok Boris, Ms. To Yin Ping and Ms. Chuang Yau Ka is deemed to be interested in all the Shares held by them in aggregate by virtue of the SFO. Ms. Chuang Yau Ka is the daughter of Mr. Chuang Wei Chu and Ms. To Yin Ping and the sister of Mr. Chuang Chun Ngok Boris.

Save as disclosed above, as at the Latest Practicable Date, the Directors and chief executive of the Company and/or their respective associates are not aware that there is any party who has an interest or short position in the shares and underlying shares of the Company which would be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO.

**3. COMPETING BUSINESS INTERESTS OF DIRECTORS**

As at the Latest Practicable Date, none of the Directors and their respective associates (as defined in the GEM Listing Rules) has any interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

**4. LITIGATION**

So far as the Company is aware, as at the Latest Practicable Date, neither the Company nor any of its subsidiaries was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance was pending or threatened against the Company or any of its subsidiaries.

**5. MISCELLANEOUS**

- (a) None of the Directors has entered into or is proposed to enter into a service contract with any member of the Group which does not expire or which is not determinable by such member of the Group within one year without payment of compensation, other than statutory compensation.

- (b) As at the Latest Practicable Date, save as disclosed in this circular, none of the Directors was beneficially interested in the share capital of any member of the Group or had any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group and none had any interest, either directly or indirectly, in any assets which have been, since 31 December 2023, being the date to which the latest published audited financial statements of the Company were made up, acquired or disposed of by or leased to or are proposed to be acquired or disposed of by or leased to any member of the Group.
- (c) As at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group, which was subsisting and was significant in relation to the business of the Group.
- (d) The company secretary of the Company is Mr. Sze Kevin Chun Kit.
- (e) The registered office of the Company is at 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands.
- (f) The principal place of business of the Company in Hong Kong is at Room 1001-2, 10/F, 148 Electric Road, Hong Kong.
- (g) The Hong Kong branch share registrar and transfer office of the Company is Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.
- (h) The principal share registrar and transfer office of the Company is Harneys Fiduciary (Cayman) Limited.
- (i) The English text of this circular shall prevail over the Chinese text in case of any inconsistency.

## **6. DOCUMENTS ON DISPLAY**

The rules of the Share Scheme will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.gmehk.com](http://www.gmehk.com) for 14 days from the date of this circular.

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## NOTICE OF THE EGM

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### GME Group Holdings Limited 駿傑集團控股有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8188)**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of GME Group Holdings Limited (the “Company”) will be held Room 1001-2, 10/F, 148 Electric Road, Hong Kong on Friday, 24 May 2024 at 5:00 p.m or immediately after the conclusion or the adjournment of the annual general meeting of the Company to be convened for the same day and place, whichever is later, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

1 “THAT

- (a) subject to The Stock Exchange of Hong Kong Limited granting the approval for the listing of, and permission to deal in, the shares in the capital of the Company (“Shares”) which may fall to be issued and allotted pursuant to the vesting of the awarded shares or in respect of the exercise of any options granted under the share scheme of the Company (the rules of which are contained in the document marked “A” produced to the EGM and signed by the chairman of the EGM for the purpose of identification) (“Share Scheme”), the Share Scheme be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Share Scheme including without limitation:
  - (i) to administer the Share Scheme under which award or options will be granted to eligible participants under the Share Scheme;
  - (ii) to modify and/or amend the Share Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Share Scheme relating to modification and/or amendment;
  - (iii) to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the vesting of the awarded shares and/or pursuant to the exercise of the options granted under the Share Scheme and subject to the Rules Governing the Listing of Securities on GEM of the Stock Exchange;
  - (iv) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in any Shares which may thereafter from

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## NOTICE OF THE EGM

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time to time be issued and allotted pursuant to the vesting of the awarded shares and/or pursuant to the exercise of the options granted under the Share Scheme; and

- (v) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Share Scheme; and
- (b) the Scheme Mandate Limit (as defined in the Share Scheme) being 10% of the number of Shares in issue as at the date of passing of this resolution be and is hereby approved.”

By order of the Board  
**GME Group Holdings Limited**  
**Chuang Chun Ngok Boris**  
*Chairman and executive Director*

Hong Kong, 9 May 2024

*Notes:*

1. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the EGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the EGM (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, 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 holding the EGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. The register of members of the Company will be closed from Monday, 20 May 2024 to Friday, 24 May 2024, both dates inclusive. During such period, no share transfers will be effected. In order to qualify for attending and voting at the EGM, all transfer documents, 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 for registration no later than 4:30 p.m. on Friday, 17 May 2024.

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## NOTICE OF THE EGM

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7. If typhoon signal no. 8 or above, or a “black” rainstorm warning is hoisted or remains hoisted at 7:30 a.m. on the date of the EGM, then the EGM will be adjourned in accordance with the existing amended and restated articles of association of the Company and the shareholders will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notices thereof pursuant to the existing amended and restated articles of association of the Company.
8. A form of proxy for use by shareholders of the Company at the EGM is enclosed in this circular.

*As at the date of this notice, the directors of the Company are:*

*Executive Directors:*

Mr. Chuang Chun Ngok Boris (*Chairman*)

Mr. Chuang Wei Chu

*Independent non-executive Directors:*

Mr. Lam Man Bun Alan

Mr. Lau Chun Fai Douglas

Ir Ng Wai Ming Patrick

*Registered Office:*

4th Floor

Harbour Place

103 South Church Street

P.O. Box 10240

Grand Cayman KY1-1002

Cayman Islands

*Headquarter and principal place of business in Hong Kong:*

Room 1001-2, 10/F

148 Electric Road

Hong Kong