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If you have sold or transferred all your shares in Sterling Group Holdings Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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Sterling Group Holdings Limited

美臻集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1825)

PROPOSALS FOR

**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF DIRECTORS AND AUDITORS,**

(2) RE-ELECTION OF RETIRING DIRECTORS,

(3) RE-APPOINTMENT OF AUDITORS,

**(4) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND**

NOTICE OF 2024 ANNUAL GENERAL MEETING

A notice convening the 2024 annual general meeting of the Company (the “2024 AGM”) to be held at 1:00 p.m. on Tuesday, 24 September 2024 at 9/F., Win Plaza, 9 Sheung Hei Street, San Po Kong, Kowloon, Hong Kong is set out on pages 18 to 22 of this circular. A proxy form for use by the shareholders at the 2024 AGM is enclosed with this circular. Such proxy form is also published on the websites of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.sterlingapparel.com.hk.

Whether or not you are able to attend the 2024 AGM, you are advised to read this circular and to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar, 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 holding the 2024 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2024 AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

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DEFINITIONS

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

“2024 AGM”	the annual general meeting of the Company to be convened and held at 19/F, Win Plaza, 9 Sheung Hei Street, San Po Kong, Kowloon, Hong Kong on Tuesday, 24 September 2024 at 1:00 p.m., the notice of which is set out on pages 18 to 22 of this circular;
“2024 Annual Report”	the annual report of the Company for the financial year ended 31 March 2024;
“Articles” or “Articles of Association”	the articles of association of the Company as amended and restated, supplemented or modified from time to time;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Audit Committee”	the audit committee of the Company;
“Auditors”	the auditors of the Company;
“Board”	the board of Directors;
“Company”	Sterling Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 1825);
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Controlling Shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate;

DEFINITIONS

“General Mandate”	a general mandate proposed to be granted to the Directors at the 2024 AGM to allot, issue and deal with additional Shares of up to 20% of the aggregate nominal amount of the issued share capital (excluding treasury shares) of the Company as at the date of passing of the relevant resolution granting such mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	22 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Nomination Committee”	the nomination committee of the Company;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the 2024 AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital (excluding treasury shares) of the Company as at the date of passing of the relevant resolution granting such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time;
“Share(s)”	ordinary share(s) of HK\$0.04 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as issued by the Securities and Futures Commission and as amended, supplemented or otherwise modified from time to time;
“%”	per cent.

LETTER FROM THE BOARD

Sterling Group Holdings Limited

美臻集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1825)

Executive Directors:

Ms. Wong Mei Wai Alice (*Chairperson*)

Mr. Siu Yik Ming

Mr. Chung Sam Kwok Wai

Mr. Leung Ka Wai

Mr. Ma Jian

Registered Office:

3rd Floor, Century Yard

Cricket Square

P.O. Box 902

Grand Cayman, KY1-1103

Cayman Islands

Independent non-executive Directors:

Ms. Zhang Lingling

Mr. Chow Yun Cheung

Headquarters:

18-19/F., Win Plaza

9 Sheung Hei Street

San Po Kong

Kowloon

Hong Kong

24 July 2024

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR
(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF DIRECTORS AND AUDITORS,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS,
(4) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the 2024 AGM and to provide you with information of the resolutions to be proposed at the 2024 AGM relating to:

- (1) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 March 2024;
- (2) the proposed re-election of retiring Directors;
- (3) the proposed re-appointment of the Auditors and authorise the Board to fix their remuneration;
- (4) the granting of a General Mandate to the Directors;

LETTER FROM THE BOARD

- (5) the granting of a Repurchase Mandate to the Directors; and
- (6) the granting of an Extension Mandate to the Directors.

RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 MARCH 2024

The audited consolidated financial statements of the Company for the year ended 31 March 2024 together with the reports of the Directors and the Auditors, are set out in the 2024 Annual Report. The 2024 Annual Report may then be viewed and downloaded from the Company's website (www.sterlingapparel.com.hk) and the Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk). The audited consolidated financial statements have been reviewed by the Audit Committee.

RESOLUTION (2) RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of five executive Directors namely Ms. Wong Mei Wai Alice (the Chairperson), Mr. Siu Yik Ming, Mr. Chung Sam Kwok Wai, Mr. Leung Ka Wai and Mr. Ma Jian, and two independent non-executive Directors namely Ms. Zhang Lingling and Mr. Chow Yun Cheung.

Pursuant to Article 83 of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board and any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Pursuant to the Article 84 of the Articles of Association, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. In accordance with Articles 83 and 84 of the Articles of Association, Ms. Wong Mei Wai Alice, Mr. Leung Ka Wai, Mr. Ma Jian, Ms. Zhang Lingling and Mr. Chow Yun Cheung ("**Retiring Directors**") will retire from office as Directors at the 2024 AGM. The Retiring Directors being eligible, offered themselves for re-election at the 2024 AGM.

The nomination was made in accordance with the nomination policy of the Company and took into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity. The nomination policy and board diversity policy are available under the corporate governance report of the Group's annual report. The Nomination Committee also took into account the different expertise, background, experience, skills and knowledge of each Director and believes each of them would provide related valuable advice to the business development and their re-election can enhance the diversity of the Board.

LETTER FROM THE BOARD

The Nomination Committee was satisfied with the independence of each independent non-executive Director with reference to the criteria as set out in Rule 3.13 of the Listing Rules. All of our independent non-executive Directors provide valuable contributions and insights to the Board. Each of the independent non-executive Directors has given the Company an annual confirmation of his/her independence. Having regard to the confirmations as well as the actual contributions that each of the independent non-executive Directors has made, the Board considers each of the independent non-executive Directors to be independent.

On 28 June 2024, the Board accepted the Nomination Committee's nomination and recommended Ms. Wong Mei Wai Alice, Mr. Leung Ka Wai, Mr. Ma Jian, Ms. Zhang Lingling and Mr. Chow Yun Cheung to stand for re-election as Directors by Shareholders at the 2024 AGM. The Board considers that the re-election of each of them is in the best interest of the Company and Shareholders as a whole. Each of the said Directors abstained from the discussion and voting at the Board meeting regarding his/her respective nomination.

RESOLUTION (3) RE-APPOINTMENT OF THE AUDITORS AND AUTHORISE THE BOARD TO FIX THEIR REMUNERATION

The Board (which agreed with the view of the Audit Committee) recommended that, subject to the approval of the Shareholders at the 2024 AGM, Baker Tilly Hong Kong Limited be re-appointed as the Auditors of the Company for 2024.

RESOLUTION (4) GENERAL MANDATE

An ordinary resolution will be proposed at the 2024 AGM that the Directors be granted a general mandate to allot, issue and deal with new Shares with the aggregate nominal value not exceeding 20% of the aggregate nominal value (excluding treasury shares) of the issued share capital of the Company on the date of passing the relevant resolution. As at the Latest Practicable Date, a total of 240,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting a General 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 2024 AGM, the Company will be allowed under the General Mandate to issue a maximum of 48,000,000 Shares.

RESOLUTION (5) REPURCHASE MANDATE

An ordinary resolution will be proposed at the 2024 AGM that the Directors be granted a general mandate to exercise all the powers of the Company to purchase or repurchase Shares with the aggregate nominal value not exceeding 10% of the aggregate nominal value (excluding treasury shares) of the issued share capital of the Company on the date of passing the relevant resolution.

The Company had in issue an aggregate of 240,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the General Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to repurchase a maximum of 24,000,000 Shares

LETTER FROM THE BOARD

respectively, on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date to the date of the 2024 AGM.

An explanatory statement giving the particulars required under Rule 10.06(1)(b) of the Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out Appendix I to this circular. Neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

RESOLUTION (6) EXTENSION MANDATE

In addition, subject to the passing of the resolutions to grant the General Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2024 AGM to authorize the Directors to extend the General Mandate to allot and issue Shares by an amount of Shares representing the aggregate nominal value of Shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury shares of the Company) as at the date of passing the resolution for approving the Repurchase Mandate.

The General Mandate and the Repurchase Mandate will expire at the earliest of: (a) the conclusion of the 2025 annual general meeting of the Company; (b) the expiration of the period within which the 2025 annual general meeting of the Company is required by the Articles, the Cayman Companies Act or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting held prior to the 2025 annual general meeting of the Company.

2024 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the 2024 AGM is set out on pages 18 to 22 of this circular. At the 2024 AGM, ordinary resolutions will be proposed to approve, among other matters, the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 March 2024, the granting of a General Mandate, the granting of a Repurchase Mandate, the granting of an Extension Mandate, the re-election of the Retiring Directors and the re-appointment of Auditors.

A proxy form for use in connection with the 2024 AGM is enclosed herewith. Whether or not you are able to attend the 2024 AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, 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 2024 AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2024 AGM (or any adjourned meeting thereof) should you so wish and, in such event, the proxy form shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING AT THE 2024 ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the 2024 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the 2024 AGM will be made by the Company after the 2024 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

At the 2024 AGM, ordinary resolutions will be proposed to approve, among other matters, the adoption of audited consolidated financial statements and reports of Directors and Auditors, the granting of a General Mandate, a Repurchase Mandate and an Extension Mandate; the re-election of Retiring Directors and the re-appointment of Auditors.

The Directors believe that the proposed granting of the General Mandate, the Repurchase Mandate and the Extension Mandate, the proposed re-election of Retiring Directors and the proposed re-appointment of the Auditors are in the best interests of the Company and the Shareholders as a whole. The Directors believe that an exercise of the General Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2024 AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the 2024 AGM will be closed from Thursday, 19 September 2024 to Tuesday, 24 September 2024 (both days inclusive), during which period no transfer of Share(s) will be registered. In order to be eligible to attend, speak and vote at the meeting or any adjournment thereof, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 17 September 2024.

LETTER FROM THE BOARD

RESPONSIBILITY OF DIRECTORS

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.

GENERAL INFORMATION

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

LANGUAGE

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

By Order of the Board
Sterling Group Holdings Limited
Wong Mei Wai Alice
Chairperson

* *For identification purpose only*

The following is the explanatory statement as required by the Listing Rules to be provided to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the 2024 AGM.

LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange 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.

SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was 2,500,000,000 Shares, of which a total of 240,000,000 Shares were issued and fully paid.

Subject to the passing of the proposed ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the 2024 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 24,000,000 Shares during the period from the date of the 2024 AGM up to (i) the conclusion of the 2025 annual general meeting of the Company; (ii) the expiration of the period within which the 2025 annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of such authority by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

REASONS FOR SHARE REPURCHASE

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

As at the Latest Practicable Date, the Company had no intention to cancel the repurchased shares following settlement of any such repurchase or hold them as treasury shares but the Company may cancel any shares it repurchased and/or hold them as treasury shares subject to, market conditions and its capital management needs at the relevant time of the repurchases.

FUNDING AND IMPACT OF REPURCHASE

Any repurchase of Shares will be made out of funds which are legally available for the purpose in accordance with the Articles of Association and the Companies Act of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any repurchases by the Company may be made out of profits of the Company, out of the Company's share premium account, out of proceeds of a new issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act of the Cayman Islands, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be paid out of profits of the Company or from sums standing to the credit of the Company's share premium account or, if authorised by the Articles of Association and subject to the Companies Act of the Cayman Islands, out of capital.

Taking into account the current financial position of the Company, the Directors consider that there might be a material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 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.

The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in takeover obligations.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may prescribed as the minimum public shareholding under the Listing Rules).

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the period from the Listing Date to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the period from the Listing Date to the Latest Practicable Date were as follows:

	Share Price (per Share)	
	Highest HK\$	Lowest HK\$
2023		
July	0.155	0.115
August	0.125	0.102
September	0.125	0.095
October	0.130	0.100
November	0.156	0.098
December	0.247	0.129
2024		
January	0.214	0.140
February	0.172	0.121
March	0.189	0.123
April	0.158	0.118
May	0.155	0.108
June	0.138	0.110
July (up to the Latest Practicable Date)	0.126	0.103

Source: Quoted prices from the Stock Exchange's website (www.hkex.com.hk)

The Company confirms that neither this Explanatory Statement nor the proposed share repurchase has any unusual features.

Save for the information disclosed in this circular and set out in Explanatory Notes, as at the latest practicable date, there is no other information that need to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in respect of the Directors who stand for re-election at the 2024 AGM.

RE-ELECTION OF DIRECTORS

Ms. Wong Mei Wai Alice (王美慧)

Ms. Wong Mei Wai Alice (王美慧), aged 68, has been pivotal in developing the company's business since the early 1990s and has been the Chief Executive Officer of Sterling Apparel Limited ("**Sterling Apparel**"), the wholly-owned operating subsidiary of the Company, since November 2012. She was further appointed as an executive Director on 6 June 2017. She has been the chairperson of our Company since 23 March 2022 and she is also the chairperson of our Nomination Committee and a member of our Remuneration Committee of the Company. Ms. Alice Wong is primarily responsible for implementing corporate strategy, business development, product development, managing key client relationship and overall corporate performance. Ms. Alice Wong is the spouse of Mr. Siu Chi Wai ("**CW Siu**"), and the mother of Mr. Siu Yik Ming ("**YM Siu**"), an executive Director.

Ms. Alice Wong has accumulated more than thirty years of experience in the apparel industry. She was the general manager of Sterling Possessions (H.K.) Limited from 1 July 1994 to 31 October 2012, which was the predecessor company of Sterling Apparel.

As at the Latest Practicable Date, save as disclosed above, Ms. Alice Wong (i) does not hold any other position with the Company or any member of the Group; (ii) does not hold any interest in the securities of the Company within the meaning of Part XV of the SFO; (iii) does not have any relationship with any Directors, senior management of the Company, substantial shareholders or Controlling Shareholders; and (iv) has not held any directorship in any other public companies, the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Ms. Alice Wong has entered into a service contract with a wholly owned subsidiary of the Company and there is no specified or proposed length of service. The service contract may be terminated by either party by giving to other party not less than three months' notice without payment of any compensation (other than statutory compensation). In addition, she is also entitled to receive a director fee under her service contract with the Company for a term of three years. The service contract will continue thereafter until terminated by either party by giving to other party not less than three months' notice. However, she is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. For the year ended 31 March 2024, she received a Director's fee of HK\$232,000 and other emolument of approximately HK\$4,845,000. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. Leung Ka Wai (梁嘉偉)

Mr. Leung Ka Wai (梁嘉偉), aged 31, was appointed as executive director on 29 January 2024. He has over 10 years of experience in business management and customer development.

From May 2012 to April 2015, Mr. Leung served as a manager of Skydragon Logistics Co., Limited, where he was principally responsible for the liaison of logistic arrangements with external parties and overseeing the operation of its Hong Kong branch office. He then served as the customer service officer of SecureCom Media Limited from October 2015 to March 2017 and was mainly responsible for overseeing the operation of the said company and develop new customers in Hong Kong and the PRC. Since September 2023, Mr. Leung has served as the chairman of the board of Hongtai Mandi Technology (Zhuhai) Co., Limited (宏泰滿地科技(珠海)有限公司) (“**Hongtai Mandi**”), where he leads the research and development of online games, software and telecommunication technology and related services. Hongtai Mandi is an indirect wholly-owned subsidiary of Moody Technology Holdings Limited (stock code: 1400), the shares of which are listed on the Stock Exchange.

As at the Latest Practicable Date, save as disclosed above, Mr. Leung (i) had no other interest in our Shares within the meaning of Part XV of the SFO; (ii) did not have any other relationship with any Directors, senior management of our Company, substantial shareholders or Controlling Shareholders; and (iii) did not hold any other directorship in any other public companies, the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

He accepted the appointment as executive director of the Company under an appointment letter for a term of three years. The appointment can be terminated by either party by giving to other party not less than one month’s notice. He will also be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. At present, he receives a director’s fee of HK\$132,000 per annum. The emoluments of Directors are determined by reference to his experience and duties, as well as remuneration benchmark in the industry and the prevailing market.

Mr. Ma Jian (馬劍)

Mr. Ma Jian (馬劍), aged 39, was appointed as executive director on 8 March 2024. Mr. Ma has extensive experience in system development and communication engineering. He was an engineer of Chongqing Yunri Information Technology Limited* (重慶市雲日信息技術有限公司) from January 2014 to February 2024 and was responsible for managing and delivery of telecommunication engineering and network maintenance. Mr. Ma obtained a bachelor’s degree in Communication Engineering (通信工程) from Nanchang University (南昌大學) in 2006. He is also concurrently serving as the independent non-executive director of CROSSTEC Group Holdings Limited (stock code: 3893), the issued shares of which is listed on the Main Board of the Stock Exchange since July 2023.

As at the Latest Practicable Date, save as disclosed above, Mr. Ma (i) had no other interest in our Shares within the meaning of Part XV of the SFO; (ii) did not have any other relationship with any Directors, senior management of our Company, substantial shareholders or Controlling Shareholders; and (iii) did not hold any other directorship in any other public companies, the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

He accepted the appointment as executive director of the Company under an appointment letter for a term of three years. The appointment can be terminated by either party by giving to other party not less than one month's notice. He will also be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. At present, he receives a director's fee of HK\$180,000 per annum. The emoluments of Directors are determined by reference to his experience and duties, as well as remuneration benchmark in the industry and the prevailing market.

Ms. Zhang Lingling (張玲玲)

Ms. Zhang Lingling (張玲玲), aged 33, was appointed as an independent non-executive Director on 1 December 2021 and is a member of our Audit Committee, Remuneration Committee and Nomination Committee. Ms. Zhang is primarily responsible for providing independent advice on our Group's strategy, policy formulation, corporate accountability and resources allocation.

Ms. Zhang graduated from Chengdu University of Information Technology with a bachelor's degree in Accountancy in 2013 and The Open University of Hong Kong with a master's degree in Business Administration in 2019. She has solid experience in financial analysis, initial public offerings and fund raising in secondary market. Ms. Zhang obtained the securities qualification certificate of The Securities Association of China, the fund qualification certificate of Asset Management Association of China and the Certification of China Banking Professional. She is now the vice president and a representative of Funderstone Securities Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), and a representative of Funderstone Futures Limited, a corporation licensed to carry out Type 2 (dealing in future contracts) regulated activity under the SFO. Ms. Zhang is currently the independent non-executive director of Huisen Household International Group Limited (stock code: 2127), a company listed on the Main Board of the Stock Exchange. Since January 2024, she has been appointed as an independent non-executive director of Yangzhou Guangling District Taihe Rural Micro-finance Company Limited (stock code: 1915), a company listed on the Main Board of the Stock Exchange.

As at the Latest Practicable Date, save as disclosed above, Ms. Zhang (i) had no other interest in our Shares within the meaning of Part XV of the SFO; (ii) did not have any other relationship with any Directors, senior management of our Company, substantial shareholders or Controlling Shareholders; and (iii) did not hold any other directorship in any other public companies, the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

She accepted the appointment as independent non-executive director of the Company under an appointment letter for a term of three years. The appointment can be terminated by either party by giving to other party not less than one month's notice. She will also be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. At present, she receives a director's fee of HK\$132,300 per annum. The emoluments of Directors are determined by reference to his experience and duties, as well as remuneration benchmark in the industry and the prevailing market.

Mr. Chow Yun Cheung (周潤璋)

Mr. Chow Yun Cheung (周潤璋), aged 44, was appointed as an independent non-executive Director on 31 January 2024 and is the chairperson of our Audit Committee, a member of our Remuneration Committee and Nomination Committee. Mr. Chow is primarily responsible for providing independent advice on our Group's strategy, policy formulation, corporate accountability and resources allocation.

Mr. Chow has over 20 years of experience in the accounting, corporate finance and compliance fields. Mr. Chow obtained a bachelor's degree of business administration in 2001 from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Chow had served as the independent non-executive director of various listed companies in Hong Kong, including Hon Corporation Limited (stock code: 8259, the shares of which were delisted on 22 June 2022) from January 2022 to May 2022, Echo International Holdings Group Limited (stock code: 8218) from January 2021 to March 2023, and China Shenghai Group Limited (stock code: 1676) from November 2022 to July 2023. Since February 2018, Mr. Chow has been appointed as a non-executive director of Industronics Berhad (stock code: 9393), the issued shares of which are listed on Bursa Malaysia (the stock exchange in Malaysia). Since August 2019 and April 2024, Mr. Chow has been serving as an independent non-executive director of Moody Technology Holdings Limited (stock code: 1400) and Lapco Holdings Limited (stock code: 8472) respectively, the issued shares of which are listed on the Main Board of the Stock Exchange and the Growth Enterprise Market (GEM) Board of the Stock Exchange respectively. He is also concurrently serving as the company secretary of CROSSTEC Group Holdings Limited (stock code: 3893), and the financial controller and company secretary of Titan Invo Technology Limited (stock code: 872), the issued shares of CROSSTEC Group Holdings Limited are listed on the Main Board of the Stock Exchange and the issued shares of Titan Invo Technology Limited were delisted on 17 May 2024.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chow (i) had no interest in our Shares within the meaning of Part XV of the SFO; (ii) is independent from and did not have any other relationship with any Directors, senior management of our Company, substantial shareholders or Controlling Shareholders; and (iii) did not hold any other directorship in any other public companies, the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

He accepted the appointment as independent non-executive director of the Company under an appointment letter for a term of three years. The appointment can be terminated by either party by giving to other party not less than one month's notice. He will also be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. At present, he receives a director's fee of HK\$120,000 per annum. The emoluments of Directors are determined by reference to his experience and duties, as well as remuneration benchmark in the industry and the prevailing market conditions.

** For identification purpose only*

NOTICE OF 2024 AGM

Sterling Group Holdings Limited 美臻集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1825)

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**2024 AGM**”) of Sterling Group Holdings Limited (the “**Company**”) will be held at 19/F., Win Plaza, 9 Sheung Hei Street, San Po Kong, Kowloon, Hong Kong on Tuesday, 24 September 2024 at 1:00 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2024;
2. To re-elect Directors and to fix their remuneration:
 - (a) To re-elect Ms. Wong Mei Wai, Alice as an executive Director;
 - (b) To re-elect Mr. Leung Ka Wai as an executive Director;
 - (c) To re-elect Mr. Ma Jian as an executive Director;
 - (d) To re-elect Ms. Zhang Ling ling as an independent non-executive Director;
 - (e) To re-elect Mr. Chow Yun Cheung as an independent non-executive Director;
 - (f) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
3. To re-appoint Baker Tilly Hong Kong Limited as the auditors of the Company and authorise the Board to fix their remuneration;
4. To consider and, if thought fit, pass (with or without amendments) the following resolutions as Ordinary Resolutions:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with new shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures

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convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (the “**Listing Rules**”) be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate nominal amount of share capital 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 paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares; (iii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount (excluding treasury shares) of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and

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- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.

“Rights Issue” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the Directors of the Company 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 outside Hong Kong or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company).”

- 5. To consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Act of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital (excluding treasury shares) of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF 2024 AGM

(c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.”

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

“THAT conditional upon Resolutions No. 4 and No. 5 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in Resolution No. 4 above be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors of the Company under Resolution No. 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital (excluding treasury shares) of the Company as at the date of the passing of this resolution.”

By Order of the Board
Sterling Group Holdings Limited
Wong Mei Wai Alice
Chairperson, Executive Director and
Chief Executive Officer

Hong Kong, 24 July 2024

** For identification purpose only*

As at the date of this Notice, Ms. Wong Mei Wai Alice is the executive Director and Chairperson, Mr. Siu Yik Ming, Mr. Chung Sam Kwok Wai, Mr. Leung Ka Wai and Mr. Ma Jian are the executive Directors, Ms. Zhang Lingling and Mr. Chow Yun Cheung are the independent non-executive Directors.

NOTICE OF 2024 AGM

Notes:

1. Any member of the Company entitled to attend, speak and vote at the above meeting may appoint another person as his proxy to attend, speak and to vote instead of him. A proxy need not be a member of the Company.
2. All resolutions at the 2024 AGM will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting, 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 meeting 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 share shall alone be entitled to vote in respect thereof. The vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2024 AGM or any adjourned meeting thereof.
5. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.
6. The register of members of the Company will be closed from 19 September 2024 to 24 September 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the meeting, all transfers of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 17 September 2024.