
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CHINESE FOOD AND BEVERAGE GROUP LIMITED (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Exchange”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any 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, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Exchange 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.



CHINESE FOOD AND BEVERAGE GROUP LIMITED
華人飲食集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8272)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “AGM”) of the Company to be held at 2/F, The Function Room 3, The Harbourview, 4 Harbour Road, Wan Chai, Hong Kong on Wednesday, 12 June 2019, at 2:00 p.m. or any adjournment thereof (as the case may be) is set out on pages 15 to 19 of this circular.

Whether or not you propose to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM 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 AGM or any adjournment thereof (as the case may be) should you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

This circular will remain on the “Latest Company Announcements” page of GEM website at www.hkgem.com for at least seven days from the date of its publication and the Company’s website at www.cfbgroup.com.hk.

10 May 2019

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CHARACTERISTICS OF GEM OF THE EXCHANGE

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that 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.

DEFINITIONS

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

“AGM”	the forthcoming annual general meeting of the Company to be held at 2/F, The Function Room 3, The Harbourview, 4 Harbour Road, Wan Chai, Hong Kong on Wednesday, 12 June 2019, at 2:00 p.m., the notice of which is set out on pages 15 to 19 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	CHINESE FOOD AND BEVERAGE GROUP LIMITED, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Exchange”	The Stock Exchange of Hong Kong Limited
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that the Share Issue Mandate shall be extended by the addition of the aggregate number of the shares of the Company repurchased under the Repurchase Mandate
“GEM”	GEM operated by the Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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”	7 May 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Memorandum”	the memorandum of association of the Company, as amended from time to time

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase shares of the Company, the aggregate number of shares of which shall not exceed 10% of the aggregate number of issued shares of the Company on the date of passing of the relevant resolution
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of nominal value of HK\$0.02 each in the share capital of the Company
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all power of the Company to allot, issue and otherwise deal with additional shares of the Company up to a maximum of 20% of the aggregate number of issued shares of the Company on the date of passing of the relevant resolution
“Shareholder(s)”	the holder(s) of the Shares
“Share Option Scheme”	the share option scheme of the Company as adopted by the Shareholders on 31 October 2013
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

LETTER FROM THE BOARD



CHINESE FOOD AND BEVERAGE GROUP LIMITED
華人飲食集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8272)

Executive Directors:

Mr. Chow Cheuk Hang
Ms. Wong Hei Man

Independent non-executive Directors:

Mr. Yeung Wai Hung, Peter
Mr. Lau Man Tak
Mr. Ma Stephen Tsz On

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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

Room 2101, Yue Xiu Building
No. 160-174 Lockhart Road
Wan Chai
Hong Kong

10 May 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders at the AGM in respect of, among others, (i) the Share Issue Mandate; (ii) the Repurchase Mandate; (iii) the Extension Mandate; and (iv) the re-election of retiring Directors. In compliance with the GEM Listing Rules, this circular contains an explanatory statement which provides all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate and other relevant information.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 27 June 2018, the Shareholders passed the ordinary resolutions granting the Directors general mandates to allot, issue and deal with Shares and to repurchase Shares. Such mandates will expire at the conclusion of the AGM. At the AGM, among others, ordinary resolutions will be proposed to grant the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate.

The Share Issue Mandate

At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Share Issue Mandate which will enable the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate number of issued shares of the Company on the date of passing such resolution.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 3,170,160,000 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate will be 634,032,000 Shares.

The Repurchase Mandate

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if though fit, approve the Repurchase Mandate which will enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the issued and fully paid up share capital of the Company as at the date of passing of such resolution. The Company's authority to repurchase Shares will be exercised in accordance with and subject to the GEM Listing Rules.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 3,170,160,000 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 317,016,000 Shares.

Under the GEM Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the GEM Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

Both of the Share Issue Mandate and the Repurchase Mandate will expire at the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands; or
- (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

GENERAL EXTENSION MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM to extend the Share Issue Mandate by the addition to the aggregate number of issued shares of the Company, which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of issued shares of the Company that repurchased by the Company pursuant to the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the aggregate number of issued shares of the Company on the date of passing the resolution approving the Share Issue Mandate.

RE-ELECTION OF DIRECTORS

In accordance with Article 86(3) of the Articles, Ms. Wong Hei Man and Mr. Lau Man Tak will retire as Directors by rotation and, being eligible, offer themselves for re-election as Directors at the AGM.

In accordance with Article 87(1) of the Articles, Mr. Ma Stephen Tsz On will retire as Director by rotation and, being eligible, offer himself for re-election as Director at the AGM.

Mr. Lau Man Tak and Mr. Ma Stephen Tsz On, being independent non-executive Directors, have provided their confirmations of independence to the Company pursuant to Rule 5.09 of the GEM Listing Rules and confirmed their commitment in devoting sufficient time as required to discharge their responsibilities as Directors. The nomination committee of the Company reviewed their respective skills, knowledge and experience having regard to the director nomination policy and board diversity policy of the Company. It is considered that they have extensive experience in their respective own field, which will continue to bring valuable contributions to the Board for its efficient and effective functioning. The nomination committee has recommended them to the Board for re-election and the Board has endorsed the recommendation of the nomination committee of the Company that Mr. Lau Man Tak and Mr. Ma Stephen Tsz On be proposed to stand for re-election at the AGM.

Particulars of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

AGM

The notice of the AGM is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

At the AGM, resolutions will be proposed to approve, among others, the grant of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate, and the re-election of the retiring Directors.

Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM 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 AGM or any adjournment thereof (as the case may be) should you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

According to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under the Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATION

The Directors consider that, the grant of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of all the resolutions set out in the notice of the AGM.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the notice of the AGM.

Yours faithfully
By order of the Board
CHINESE FOOD AND BEVERAGE GROUP LIMITED
Chow Cheuk Hang
Executive Director

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the Shareholders with the requisite information to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,170,160,000 Shares. Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to a maximum of 317,016,000 Shares, being 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. REASONS FOR THE REPURCHASE

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on GEM or any other stock exchange on which the Shares are listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Exchange under the code on Share Repurchase. Such share repurchases 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 made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate must be funded out of funds which are legally available for such purpose in accordance with the Memorandum, the Articles, the Companies Law, any applicable laws of the Cayman Islands and the GEM Listing Rules. The Company may not repurchase its own securities on the Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Exchange from time to time. Under the Companies Law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for such purpose, or out of capital on which immediately following the date of the payment out of capital is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account or out of capital subject to meeting the same solvency test described above.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2018, being the date its latest published audited consolidated financial statements were made up. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on GEM in each of the 12 calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	Trading price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
May	0.015	0.013
June	0.022	0.013
July	0.016	0.013
August	0.016	0.013
September	0.014	0.012
October	0.014	0.010
November	0.013	0.010
December	0.013	0.010
2019		
January	0.011	0.010
February	0.010	0.010
March	0.018	0.010
April	0.018	0.013
May (up to the Latest Practicable Date)	0.015	0.011

5. THE CODES ON TAKEOVERS AND MERGERS AND SHARE BUY-BACKS

If a Shareholder's proportionate interest in the voting rights of the Company increases on exercise of the power 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. As a result, a shareholder or group of shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, as known by the Directors so far, no Shareholders are interested in 10% or more of the issued Shares.

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

It is, moreover, not the intention of the Directors to exercise the Repurchase Mandate to such an extent as would, in the circumstances, result in less than 25% of the issued share capital of the Company being held by the public.

6. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

7. UNDERTAKING

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM and exercised.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company or its subsidiaries nor has any such core connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

The Directors have undertaken to the Exchange that, so far as the same may be applicable, they will only exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Memorandum, the Articles, the applicable laws of the Cayman Islands and the GEM Listing Rules.

PARTICULARS OF DIRECTORS FOR RE-ELECTION

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out below:

Ms. Wong Hei Man (“Ms. Wong”), aged 36, joined the Group on 30 January 2019 as executive Director. She holds a double degree of Bachelor of Applied Finance and Bachelor of Commerce — Accounting from Macquarie University. She is also a member of the CPA Australia and has worked for an international accounting firm and financial institutions in Hong Kong. Ms. Wong has over 10 years of professional experience in accounting and finance.

Ms. Wong did not hold any directorship in any public listed companies in the past three years nor has she held any other positions with the Company and its subsidiaries. Ms. Wong has entered into an appointment letter with the Company with effect from 30 January 2019 and she is subject to retirement and rotation at the general meeting of the Company in accordance with the articles of association of the Company. The Company and Ms. Wong are entitled to terminate the appointment at any time by giving the other party one-month’s notice in writing. Ms. Wong is entitled to a monthly salary of HK\$30,000 on a 13-month basis and a year-end discretionary bonus, which are determined by the Board with reference to, amongst other things, her qualification, duties and responsibilities with the Company, the remuneration policy of the Company and the prevailing market conditions.

Ms. Wong does not have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance) and she does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Ms. Wong confirmed that she is not aware of any information in relation to her re-election as a Director that needs to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed above, the Board is not aware of any other matters relating to Ms. Wong’s re-election that needs to be brought to the attention of the Shareholders.

Mr. Lau Man Tak (“Mr. Lau”), aged 49, joined the Group on 19 February 2019 as an independent non-executive Director, the chairman of the audit committee of the Company and a member of each of the remuneration committee and nomination committee of the Company.

Mr. Lau graduated from The Hong Kong Polytechnic University with a bachelor’s degree of arts in accountancy in November 1991. Mr. Lau has more than 18 years of experience in finance and accounting. He has been an associate member of the Hong Kong Institute of Certified Public Accountants since September 1997, a fellow member of The Association of Chartered Certified Accountants since July 2002, a fellow member of The

APPENDIX II DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION

Hong Kong Institute of Directors since August 2012 and a member and a fellow member of the Hong Kong Securities and Investment Institute since April 2000 and November 2015, respectively.

Mr. Lau is currently the chairman and an executive director of TEM Holdings Limited (stock code: 8346), a company listed on GEM of the Exchange, and an independent non-executive director of each of Kingston Financial Group Limited (“**Kingston Group**”) (stock code: 1031) and Synergis Holdings Limited (stock code: 2340), both listed on the Main Board of the Exchange. He is also a non-executive director and chairman of REF Holdings Limited (stock code: 1631), a company listed on the Main Board of the Exchange. Mr. Lau was an independent non-executive director of Sincere Watch (Hong Kong) Limited (stock code: 444) from June 2012 to December 2016, a company listed on the Main Board of the Exchange.

Mr. Lau was a director of the following companies, which were all incorporated in Hong Kong prior to their respective dissolution:

Name of companies	Principal business activity prior to dissolution	Date of commencement of winding up procedure/Date of dissolution	Means of dissolution	Reasons for dissolution
Billion Gateways Limited	Investment	Not applicable/ 1 September 2006	Voluntary deregistration dissolved pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (“ Deregistration ”)	Cessation of business
Blandor International Limited	Investment	31 August 1998/ 15 February 2006	Creditors’ voluntary winding up	Cessation of business <i>(Note 1)</i>
Champion Era Limited	Investment	Not applicable/ 21 March 2003	Striking off dissolved pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (“ Striking Off ”)	Cessation of business
Duke Metal Limited	Commodities trading	Not applicable/ 2 December 2005	Deregistration	Cessation of business
Glad Bright Limited	Investment	Not applicable/ 6 December 2002	Striking Off	Cessation of business
Grandyet Limited	Investment	Not applicable/ 9 August 2002	Striking Off	Cessation of business
Huey Tai Management Services Limited	Investment	Not applicable/ 12 July 2002	Striking Off	Cessation of business

Name of companies	Principal business activity prior to dissolution	Date of commencement of winding up procedure/Date of dissolution	Means of dissolution	Reasons for dissolution
Huey Tai Properties Management Limited	Investment	Not applicable/ 12 July 2002	Striking Off	Cessation of business
Huey Tai Property Development Limited	Investment	Not applicable/ 12 July 2002	Striking Off	Cessation of business
Kingford Investment Company, Limited	Investment	17 July 2002/ 30 August 2007	Compulsory winding up	Cessation of business (Note 2)
M. Paris Hong Kong Limited	Fashion retail	11 June 1998/ 10 January 2006	Creditors' voluntary winding up	Cessation of business (Note 1)
New Delicate Printing Limited	Investment	Not applicable/ 23 March 2007	Striking Off	Cessation of business
Nice & Bright Limited	Property investment	Not applicable/ 8 August 2014	Deregistration	Cessation of business
On Line Education Limited	Investment	29 May 2002/ 29 November 2006	Compulsory winding up	Cessation of business (Note 3)
Renouveau (H.K.) Limited	Fashion retail	19 February 1998/ 10 January 2006	Creditors' voluntary winding up	Cessation of business (Note 1)
Richmen Investment Limited	Investment	Not applicable/ 10 January 2014	Deregistration	Cessation of business
Sinoboorn Limited	Investment	Not applicable/ 11 October 2002	Striking Off	Cessation of business
Talow Investment Limited	Investment	Not applicable/ 22 November 2002	Striking Off	Cessation of business
Topwayson Company Limited	Investment	Not applicable/ 10 January 2003	Striking Off	Cessation of business
Tradekey Investments Limited	Investment	Not applicable/ 21 March 2003	Striking Off	Cessation of business
Uniwin Company Limited	Investment	Not applicable/ 11 October 2002	Striking Off	Cessation of business

Notes:

- (1) Keng Fong Sin Kee Construction and Investment Company Limited (“**Keng Fong**”) (presently known as ZH International Holdings Limited) (stock code: 185) was the ultimate holding company of the subject companies and Mr. Lau was the financial controller of Keng Fong and its group companies (“**Keng Fong Group**”). Because of the Asia financial crisis in around 1998, the business of

Keng Fong Group was heavily affected and Keng Fong Group did not repay its loans. Therefore, the board of directors of Keng Fong decided to wind up the subject companies by means of creditors' voluntary winding up.

- (2) Mr. Lau was the financial controller of Keng Fong Group, the holding company of Kingford Investment Company, Limited (“**Kingford**”). Because of the Asia financial crisis in around 1998, the business of Keng Fong Group was heavily affected and Kingford did not pay its rent. Therefore, Kingford's then landlord sued against Kingford for the recovery of the sum of approximately HK\$0.4 million, being arrears of rent for the period from 1 November 2000 to 30 April 2001.
- (3) Mr. Lau was the financial controller of Keng Fong Group. Keng Fong invested in On Line Education Limited (“**On Line Education**”) and nominated Mr. Lau as a director of On Line Education. However, Mr. Lau had never been involved in the management of On Line Education. Later, On Line Education's business deteriorated and On Line Education did not pay its employees their wages. Therefore, the employees brought an action against On Line Education in the Labour Tribunal for outstanding wages in arrears in the aggregate sum of approximately HK\$1.3 million.

Mr. Lau confirmed that there is no wrongful act on his part leading to the above dissolutions and is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions, and that his involvement in the above companies was part and parcel of his services and that no misconduct or misfeasance had been involved in the dissolution of these companies.

Kingston Securities Limited and Kingston Corporate Finance Limited, being indirect wholly-owned subsidiaries of Kingston Group, have acted as a placing agent, a documentation agent and a financial adviser of the Company for the past 2 years prior to Mr. Lau's joining the Company.

Save as disclosed above, Mr. Lau did not hold any other directorship in any public listed companies in the past three years nor has he held any other positions with the Company and its subsidiaries.

Mr. Lau has entered into an appointment letter with the Company with effect from 19 February 2019 for a term of one year and he is subject to retirement and rotation at the general meeting of the Company in accordance with the articles of association of the Company. The Company and Mr. Lau are entitled to terminate the appointment at any time by giving the other party one-month's notice in writing. The remuneration of Mr. Lau is HK\$15,000 per month which is determined by the Board with reference to his qualification, duties and responsibilities with the Company, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Lau does not have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance) and he does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Lau confirmed that he is not aware of any information in relation to his re-election as Director that needs to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Save as disclosed above, the Board is not aware of any other matters relating to Mr. Lau's re-election that need to be brought to the attention of the Shareholders.

Mr. Ma Stephen Tsz On ("Mr. Ma"), aged 40, joined the Group on 16 February 2017 as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. He is a barrister-at-law at Wellington Chambers. He was admitted to practice law as a barrister in the High Court of Hong Kong in 2006. Mr. Ma holds a Postgraduate Certificate in Laws from The University of Hong Kong, a Graduate Diploma in Law from The Nottingham Trent University and a Bachelor's degree in Business Administration from Simon Fraser University.

Mr. Ma is currently an independent non-executive director of hmvod Limited (formerly known as Trillion Grand Corporate Company Limited) (Stock Code: 8103), a company listed on GEM of the Exchange.

Save as disclosed above, he has not held any other directorships in the last three years in any other public company the securities of which are listed on any securities market in Hong Kong and overseas. He does not have any relationships with any other Directors, senior management, substantial or controlling shareholders (as define in the GEM Listing Rules) of the Company.

Mr. Ma has entered into an appointment letter with the Company with effect from 16 February 2019 for a term of one year and he is subject to retirement and rotation at the general meeting of the Company in accordance with the articles of association of the Company. The Company and Mr. Ma are entitled to terminate the appointment at any time by giving the other party one-month's notice in writing. The current remuneration of Mr. Ma is HK\$15,000 per month, which was determined by the Board by reference to his qualification, duties and responsibilities with the Company, the remuneration policy of the Company and the prevailing market conditions.

Mr. Ma does not have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above, Mr. Ma confirmed that he is not aware of any information in relation to his re-election as Director that needs to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

Save as disclosed above, the Board is not aware of any other matters relating to Mr. Ma's re-election that needs to be brought to the attention of the Shareholders.

NOTICE OF AGM



CHINESE FOOD AND BEVERAGE GROUP LIMITED

華人飲食集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8272)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of CHINESE FOOD AND BEVERAGE GROUP LIMITED (the “**Company**”) will be held at 2/F, The Function Room 3, The Harbourview, 4 Harbour Road, Wan Chai, Hong Kong on Wednesday, 12 June 2019 at 2:00 p.m. to consider and, if thought fit, transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2018;
2. to re-elect retiring directors and to authorise the board of directors to fix the remuneration of directors;
3. to re-appoint Messrs. Asian Alliance (HK) CPA Limited as the Company’s auditor and to authorise the board of directors to fix its remuneration;

and, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Exchange**”) (the “**GEM Listing Rules**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below in this resolution) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers, be and are hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) or (b) above of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below of this resolution); or (ii) the exercise of any options granted under any share option scheme of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issuance of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issuance of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any bonds, notes, debentures or securities which are convertible into shares of the Company, shall not exceed the aggregate of:
- (aa) 20% of the aggregate number of issued shares of the Company in issue on the date of the passing of this resolution; and
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of issued shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of issued shares of the Company in issue on the date of the passing of this resolution),
- and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:
- “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

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“**Rights Issue**” means an offer of shares in the Company, or offer or issuance of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to the shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of shares in the Company (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any competent jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below of this resolution) of all powers of the Company to repurchase shares in the share capital of the Company on the Exchange, or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional on the passing of resolutions number 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution number 4 above be and is hereby extended by the addition to the aggregate number of issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued shares of the Company which has been repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to purchase such shares of the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution number 5 above, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company at the date of passing of this resolution.”

By Order of the Board
CHINESE FOOD AND BEVERAGE GROUP LIMITED
Chow Cheuk Hang
Executive Director

Hong Kong, 10 May 2019

As at the date hereof, Mr. Chow Cheuk Hang and Ms. Wong Hei Man are executive Directors; Mr. Yeung Wai Hung, Peter, Mr. Lau Man Tak and Mr. Ma Stephen Tsz On are independent non-executive Directors.

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Notes:

- (1) A member of the Company entitled to attend and vote at the annual general meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares in the capital of the Company may appoint more than one proxy to represent him/her and vote on his/her behalf at the annual general meeting. A proxy needs not be a member of the Company.
- (2) To be valid, the form of proxy, 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 Company's branch share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof (as the case may be).
- (3) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the annual general meeting or any adjournment thereof (as the case may be) should they so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.
- (4) For ascertaining the shareholders' entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Wednesday, 5 June 2019 to Wednesday, 12 June 2019, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the annual general meeting, all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Tuesday, 4 June 2019.
- (5) Where there are joint holders of any share of the Company, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other holders and, for this purpose, seniority shall be determined by the order of which the names stand in the register of members of the Company in respect of the joint holding.
- (6) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 11:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the Company's website (<http://www.cfbgroup.com.hk>) and on the GEM website (www.hkgem.com) to notify Shareholders of the date, time and place of the rescheduled meeting.