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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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**Meeting**”) of Chinese Food and Beverage Group Limited (“**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 2:15 p.m. to consider and, if thought fit, pass the following resolutions as special resolutions of the Company:

SPECIAL RESOLUTIONS

1. “**THAT:**

- (a) subject to the obtaining of all necessary governmental and regulatory consents, the change of the domicile of the Company (“**Change of Domicile**”) from the Cayman Islands to Bermuda by way of de-registration as a company under the laws of the Cayman Islands and continuation of the Company as an exempted company under the laws of Bermuda be and is hereby approved;
- (b) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the memorandum of continuance, a copy of which has been produced to the Meeting marked “**A**” for the purpose of identification, be and is hereby adopted in substitution for the existing amended and restated memorandum of the Company, effective from the date that the memorandum of continuance is approved and registered by the Registrar of Companies in Bermuda;
- (c) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the bye-laws of the Company, a copy of which has been produced to the Meeting marked “**B**” for the purpose of identification, be and is hereby adopted in substitution for the existing amended and restated articles of association of the Company, effective from the date that the memorandum of continuance is approved and registered by the Registrar of Companies in Bermuda;

- (d) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the maximum number of directors of the Company (“**Directors**”) shall, for the time being, be fixed at twenty (20) and the Directors be and are hereby authorized to fill any vacancies on the board of Directors (the “**Board**”) and to appoint additional Directors up to the maximum number determined herein or such other maximum number as may be determined from time to time by members of the Company in general meeting and to appoint alternate Directors at their discretion; and
 - (e) the Board be and is hereby authorized to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as it may consider necessary or expedient to give effect to or in connection with the implementation of the Change of Domicile.”
2. “**THAT** subject to the passing of special resolution numbered 1 above:
- (a) the entire amount standing to the credit of the share premium account of the Company as at the date of passing this resolution be and is hereby cancelled and transferred to an account designated as the contributed surplus account of the Company (“**Cancellation of Share Premium Account**”);
 - (b) the account designated as the contributed surplus account of the Company be designated as the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda (“**Contributed Surplus Account**”) upon the Change of Domicile (as defined in special resolution numbered 1 above) becoming effective and the amount standing to the credit of such designated account shall continue to stand to the credit of the Contributed Surplus Account upon the Change of Domicile becoming effective; and
 - (c) the Board be and is hereby authorized to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as it may consider necessary or expedient to give effect to or in connection with the implementation of the Cancellation of Share Premium Account.”
3. “**THAT** subject to the passing of special resolution numbered 1 above and conditional upon the Change of Domicile (as defined in special resolution numbered 1 above) becoming effective and The Stock Exchange of Hong Kong Limited (“**Exchange**”) granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reorganization (as defined below):
- (a) every forty issued and unissued shares of HK\$0.02 each in the existing share capital of the Company be and are consolidated (“**Share Consolidation**”) into one share of HK\$0.80 each (“**Consolidated Shares**”);

- (b) the total number of Consolidated Shares in the issued share capital of the Company immediately following the Share Consolidation be and is rounded down to a whole number by cancelling any fraction in the issued share capital of the Company arising from the Share Consolidation;
- (c) the par value of each of the then issued Consolidated Shares be and is hereby reduced from HK\$0.80 each to HK\$0.01 each (“**New Shares**”) by cancelling the capital paid-up thereon to the extent of HK\$0.79 on each of the then issued Consolidated Shares (together with sub-paragraph (b) above are hereinafter referred to as “**Capital Reduction**”);
- (d) each of the then authorized but unissued Consolidated Shares of HK\$0.80 each be and is hereby sub-divided into eighty New Shares of HK\$0.01 each (“**Share Subdivision**”, together with the Share Consolidation and the Capital Reduction, “**Capital Reorganization**”);
- (e) the credits arising from the Capital Reduction be transferred to the Contributed Surplus Account (as defined in special resolution numbered 2 above) and the Board be and is hereby authorized to use the amount then standing to the credit of the Contributed Surplus Account in any manner as may be permitted under the bye-laws of the Company in effect from time to time and all applicable laws including, without limitation, eliminating or setting off the accumulated losses of the Company which may arise from time to time and/or paying dividends and/or making any other distribution out of the Contributed Surplus Account from time to time without any further authorization from the shareholders of the Company and all such actions in relation thereto be and are approved, ratified and confirmed; and
- (f) the Board be and is hereby authorized to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as it may consider necessary or expedient to give effect to or in connection with the implementation of the Capital Reorganization involving the Share Consolidation, the Capital Reduction and the Share Subdivision and (where applicable) to aggregate all fractional New Shares and sell them for the benefit of the Company.”

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

Hong Kong, 20 May 2019

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
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Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on the GEM (“**GEM Listing Rules**”) and the results of the poll will be published on the GEM websites of the Exchange and the Company in accordance with the GEM Listing Rules.
2. 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 of the Company will be registered. In order to be eligible to attend and vote at the 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.
3. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
4. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person 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 be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
6. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered 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 not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
7. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting or any adjournment thereof if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

8. 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 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.

As at the date of this notice, 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.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this notice 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 notice misleading.

This notice will remain on the “Latest Company Announcements” page of the 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.