
THIS CIRCULAR IS IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION

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

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

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KIRIN GROUP HOLDINGS LIMITED 麒麟集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8109)

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

A notice convening an annual general meeting (the “AGM”) of the Company to be held at IBIS Hong Kong Central & Sheung Wan Hotel, 6/F, Soho 1, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 7 May 2021 at 10:00 a.m. is set out on page 13 to 18 of this circular. A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the AGM (i.e. Wednesday, 5 May 2021 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.tricor.com.hk/websevice/08109.

Please see the section headed “Precautionary Measures for the AGM” in this circular for measures being taken to try to prevent and control the spread of the COVID-19 pandemic at the AGM.

31 March 2021

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

PRECAUTIONARY MEASURES FOR THE AGM

Reference is made to the “Joint Statement in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation” jointly issued by the Stock Exchange and the SFC on 1 April 2020 in relation to the arrangement of the AGM.

VOTING BY PROXY IN ADVANCE OF THE AGM

The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect the Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of the Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholders’ rights. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

PREVENTIVE MEASURES AT THE AGM

The Company will implement the following preventive measures at the AGM to safeguard the health and safety of the attending Shareholders, staff and other stakeholders:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius will be requested to stay in an isolated place for completing the voting procedures;
- (ii) all Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or had physical contact with any person who to their best of knowledge has recently travelled to, any affected countries or areas outside Hong Kong (as per guidelines issued by the Hong Kong Government at www.chp.gov.hk/en/features/102742.html) at any time in the preceding 14 days. Any person who does not comply with this requirement will be requested to stay in an isolated place for completing the voting procedures;
- (iii) every attendee will be required to wear a surgical face mask throughout the AGM. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks;
- (iv) seating at the AGM will be arranged so as to reduce interaction between participants; and
- (v) no refreshments will be served and there will be no corporate gifts.

PRECAUTIONARY MEASURES FOR THE AGM

In the interest of all stakeholders' health and safety and consistent with recent guidelines for prevention and control of the COVID-19 pandemic, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution at the AGM instead of attending the AGM in person.

The Company will closely monitor the development of the COVID-19 pandemic and any regulations or measures introduced or to be introduced by the Hong Kong Government in relation to the COVID-19 pandemic. The Company will ensure that the AGM will be conducted in compliance with the regulations or measures of the Hong Kong Government and Shareholders will not be deprived of their right of voting on the resolution to be proposed at the AGM. Further announcements will be made by the Company as soon as possible if there is any update to the preventive measures as mentioned above.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at IBIS Hong Kong Central & Sheung Wan Hotel, 6/F, Soho 1, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 7 May 2021 at 10:00 a.m. to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, the proposed re-election of Directors and the re-appointment of Auditor
“Auditor”	means the auditor of the Company from time to time
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, and “Bye-law” shall mean a bye-law of the Bye-laws
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Kirin Group Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange (stock code: 8109)
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the directors of the Company
“Group”	the Company and all of its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	26 March 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“GEM”	GEM of the Stock Exchange

DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting of such general mandate by the Shareholders
“PRC”	The People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan Region
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued Shares as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.005 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Future Commission of Hong Kong, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



KIRIN GROUP HOLDINGS LIMITED
麒麟集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8109)

Executive Directors:

Mr. Wang Jinhan (*Chairman*)
Mr. Wang Hongtao
Mr. Zhou Wenjun
Mr. Wang Jiankun
Mr. Hung Tat Chi Alan

Independent Non-Executive Directors:

Mr. Ng Chi Ho Dennis
Mr. Li Chun Sing
Mr. Lee Cheung Yuet Horace

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Principal place of business
in Hong Kong:*

Unit 1005A, 10/F
Sino Plaza
255-257 Gloucester Road
Causeway Bay
Hong Kong

31 March 2021

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

The purpose of this circular is to, inter alia, provide you with information relating to the resolutions to be proposed at the AGM for (i) the proposed granting of the General Mandate and the Repurchase Mandate; (ii) the proposed re-election of Directors; (iii) re-appointment of Auditor; and (iv) notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, ordinary resolutions will be proposed to seek the approval of the Shareholders to:

- (i) grant to the Directors a general and unconditional mandate (i.e. the General Mandate) to allot, issue and otherwise deal with new Shares with an aggregate amount of up to 20% of the number of issued Shares as at the date of passing of the relevant resolution at the AGM; and
- (ii) grant to the Directors an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the number of issued Shares as at the date of passing of the relevant resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to extend the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Directors have no present intention to exercise the General Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate until whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act 1981 of Bermuda, the Bye-laws or any applicable laws of Bermuda to be held; and (c) the date upon which the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

As at the Latest Practicable Date, a total of 446,629,268 Shares were in issue. Subject to the passing of the ordinary resolutions for the approval of the General Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot, issue and deal with a maximum of 89,325,853 Shares, representing 20% of the number of issued Shares as at the date of the AGM.

LETTER FROM THE BOARD

Subject to the passing of the resolution for the approval of 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 AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 44,662,926 Shares.

An explanatory statement containing information regarding the Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 84(1), at each annual general meeting, one-third of the Directors for the time being (or if their number is not 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 shall be subject to retirement at least once every three years. Accordingly, Mr. Wang Jinhan, Mr. Wang Hongtao and Mr. Zhou Wenjun shall retire from office by rotation at the AGM and being eligible, offer themselves for re-election as the executive Directors.

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

RE-APPOINTMENT OF AUDITOR

Jonten Hopkins CPA Limited will retire as the Auditor at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Jonten Hopkins CPA Limited as the Auditor and to hold office until the conclusion of the next annual general meeting of the Company.

AGM

A notice convening the AGM to be held at IBIS Hong Kong Central & Sheung Wan Hotel, 6/F, Soho 1, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 7 May 2021 at 10:00 a.m. is set out on pages 13 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. Wednesday, 5 May 2021 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form

LETTER FROM THE BOARD

of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof if you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate), the Repurchase Mandate, the proposed re-election of Directors and the re-appointment of Auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
Kirin Group Holdings Limited
Wang Jinhan
Chairman

This appendix serves as an explanatory statement given to the Shareholders relating to a resolution to be proposed at the AGM authorising the proposed Repurchase Mandate.

This explanatory statement contains all the information required by the GEM Listing Rules which is set out as follows:

STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The GEM 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 GEM Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by the shareholders in advance by an ordinary resolution at 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, a total of 446,629,268 Shares were in issue. Subject to the passing of the relevant ordinary resolution to approve the grant of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 44,662,926 Shares (representing 10% of the number of issued Shares as at the date of passing of the resolution).

REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders 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 assets of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The Directors have no present intention to repurchase any Shares.

FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association and the Bye-laws of the Company, the GEM Listing Rules and the applicable laws and regulations of Bermuda. The Bermuda laws provide that the amount of capital repaid in connection with a share repurchase may be paid out of either (i) the capital paid up on the relevant shares; or (ii) the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium of the Company before or at the time the Shares are repurchased in the manner

provided for in the laws of Bermuda. The Company will not purchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange for time to time.

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 of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
March	0.34	0.275
April	0.34	0.285
May	0.33	0.28
June	0.30	0.24
July	0.30	0.24
August	0.29	0.24
September	0.255	0.21
October	0.245	0.209
November	0.228	0.21
December	0.223	0.195
2021		
January	0.25	0.215
February	0.315	0.219
March (up to the Latest Practicable Date)	0.325	0.28

NO SHARE REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

POSSIBLE MATERIAL ADVERSE IMPACT

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts for the eighteen months ended 31 December 2020) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, 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 Company's working capital requirements or the gearing levels. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the applicable laws of the Bermuda and the Bye-laws.

EFFECT OF THE TAKEOVERS CODE

If as a result of Shares repurchased by the Company pursuant to the Repurchase Mandate, a substantial Shareholder's proportionate interest in voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (as that term is defined in the Takeovers Code), could, depending on the level of increase of the shareholding, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of knowledge of the Company, no Shareholder is interested in more than 10% of the Shares and the Directors are not aware of any consequences which may result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation of any Shareholder(s) or any other persons to make a mandatory offer under the Takeovers Code or if the repurchase would result in less than the prescribed minimum percentage of 25% of the issued share capital of the Company being held in public hands.

The Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases to the Repurchase Mandate in full.

DISCLOSURE OF INTERESTS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has 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.

CORE CONNECTED PERSON

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company or its subsidiaries, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

Set out below are the details of the proposed Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM.

(1) Mr. Wang Jinhan

Mr. Wang Jinhan (“**Mr. Wang J.H.**”), aged 59, was appointed as an executive Director on 9 November 2019. He was appointed as the chairman of the Board on 1 October 2020. Mr. Wang J.H. graduated from Wuhan University with a master degree in philosophy. He has over 28 years in media, education and culture development. Mr. Wang J.H. is a director of the international education and communication center of the Belt and Road Portal, an executive director of the Big Health Operation Center and deputy director of Video and Film Cultural Center in China.

Mr. Wang J.H. has not entered into a service agreement with the Company. He shall be subject to retirement by rotation and re-election in accordance with the Bye-laws. He is entitled to a director’s fee of HK\$10,000 per month, which was mutually agreed upon between the Board and Mr. Wang J.H. with reference to the prevailing market conditions and his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

As at the Latest Practicable Date, save as disclosed above, Mr. Wang J.H. (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; and (iii) does not have any interest in the shares of the Company which are required to be disclosed under Part XV of the SFO.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Wang J.H. that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

(2) Mr. Wang Hongtao

Mr. Wang Hongtao (“**Mr. Wang H.T.**”), aged 41, was appointed as an executive Director on 21 February 2019. Mr. Wang H.T. graduated from Hubei University with a bachelor degree in Engineering. He has over 20 years in media, arts and culture development. He is the chairman of Zhong Shi Zhi Jue (Beijing) Advertising Company Limited and the chairman of Hua Xia Chuan Shi Cultural Development Company Limited.

Mr. Wang H.T. has not entered into a service agreement with the Company. He shall be subject to retirement by rotation and re-election in accordance with the Bye-laws. He is entitled to a director’s fee of HK\$10,000 per month, which was mutually agreed upon between the Board and Mr. Wang H.T. with reference to the prevailing market conditions and his experience, his

duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

As at the Latest Practicable Date, Mr. Wang H.T. is interested in 315,000 Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Wang H.T. (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (ii) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Wang H.T. that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

(3) Mr. Zhou Wenjun

Mr. Zhou Wenjun (“**Mr. Zhou**”), aged 49, was appointed as an executive Director on 11 December 2019. Mr. Zhou graduated from Shanghai Normal University with a bachelor degree in arts. He has over 25 years in media, arts and culture development in the PRC. He is the president of Zhongzilan Brand Management (Beijing) Company Limited and an executive director of Shanghai Nuoda Industries Development Limited in China.

Mr. Zhou has not entered into a service agreement with the Company. He shall be subject to retirement by rotation and re-election in accordance with the Bye-laws. He is entitled to a director’s fee of HK\$10,000 per month, which was mutually agreed upon between the Board and Mr. Zhou with reference to the prevailing market conditions and his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

As at the Latest Practicable Date, Mr. Zhou is deemed to be interested in 4,320,000 Shares held by his spouse within the meaning of Part XV of SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhou (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (ii) does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Zhou that needs to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



KIRIN GROUP HOLDINGS LIMITED 麒麟集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8109)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Kirin Group Holdings Limited (the “Company”) will be held at IBIS Hong Kong Central & Sheung Wan Hotel, 6/F, Soho 1, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 7 May 2021 at 10:00 a.m. for considering and, if though fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors (the “**Directors**”) and the auditor’s report of the Company and its subsidiaries for the eighteen months ended 31 December 2020;
2.
 - (a) to re-elect Mr. Wang Jinhan as an executive Director;
 - (b) to re-elect Mr. Wang Hongtao as an executive Director;
 - (c) to re-elect Mr. Zhou Wenjun as an executive Director; and
 - (d) to authorise the board of Directors to fix the Directors’ remuneration;
3. To re-appoint Jonten Hopkins CPA Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) of this resolution below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the

NOTICE OF ANNUAL GENERAL MEETING

powers of the Company to allot, issue and otherwise deal with additional shares (the “Shares”) of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) any issue of Shares upon the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or
 - (iii) the exercise of any options granted under the existing share option scheme of the Company; or
 - (iv) any scrip dividends scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time;

shall not exceed the aggregate of:

- (aa) 20% of the number of issued Shares on the date of passing of this resolution; and
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the aggregate number of issued Shares as at the date of passing this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions numbered 4 and 5 as set out in the notice (the “**Notice**”) convening this meeting, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares pursuant to resolution numbered 4 as set out in the notice convening this meeting be and the same is hereby extended by the addition to the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution numbered 5 as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of this resolution.”

By Order of the Board
Kirin Group Holdings Limited
Wang Jinhan
Chairman

Hong Kong, 31 March 2021

NOTICE OF ANNUAL GENERAL MEETING

Registered office
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place of
business in Hong Kong*
Unit 1005A, 10/F, Sino Plaza
255–257, Gloucester Road
Causeway Bay
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the aforesaid 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 AGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (3) 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 notarially certified copy of that power of attorney or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time fixed for holding the AGM (i.e. Wednesday, 5 May 2021 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof.
- (4) No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the AGM or any adjournment thereof in cases where the AGM was originally held within 12 months from such date.
- (5) Where there are joint holders of any Shares, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the AGM, 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.
- (6) Completion and return of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the AGM if the member so wish and in such event, the instrument appointing a proxy should be deemed to revoked.
- (7) An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolutions no. 5 as set out in this notice is enclosed.
- (8) The transfer books and register of members of the Company will be closed from Tuesday, 4 May 2021 to Friday, 7 May 2021 both days inclusive. During such period, no share transfers will be effected. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the AGM will be Friday, 7 May 2021. In order to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:00p.m. on Monday, 3 May 2021.
- (9) Details of Mr. Wang Jinhan, Mr. Wang Hongtao and Mr. Zhou Wenjun proposed to be re-elected as directors of the Company at the AGM are set out in Appendix II to this circular.

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- (10) In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 ("**COVID-19**"), the Company will implement precautionary measures at the AGM. Shareholders are advised to read page ii of the circular of the Company dated 31 March 2021 for details of the precautionary measures and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.
- (11) In light of the continuing risks posed by the COVID-19 pandemic, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person.
- (12) In case the venue is being closed on the date of AGM due to COVID-19, the AGM shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the board of the Directors. The Company will post an announcement on the Stock Exchange and the Company's website notifying Shareholders of the date, time and place of the adjourned meeting.
- (13) If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Friday, 7 May 2021, the AGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the AGM under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.