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

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

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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 Stock 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.



BASETROPHY GROUP HOLDINGS LIMITED **基地錦標集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8460)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION, RE-APPOINTMENT OF AUDITORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“**AGM**”) of **BASETROPHY GROUP HOLDINGS LIMITED** (the “**Company**”) to be held at 1/F., Connaught Harbourfront House, 35-36 Connaught Road West, Sheung Wan, Hong Kong on Thursday, 1 June 2023 at 11:00 a.m. is set out on pages 23-28 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

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

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.wbgroupfw.com.hk.

12 April 2023

CHARACTERISTICS OF GEM OF THE STOCK 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 Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

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

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 1/F., Connaught Harbourfront House, 35-36 Connaught Road West, Sheung Wan, Hong Kong on Thursday, 1 June 2023 at 11:00 a.m., the notice of which is set out on pages 23-28 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 23-28 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Basetrophy Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles”	the amended and restated memorandum and articles of association of the Company adopted on 7 June 2017 and effective on 27 June 2017
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Stock Exchange from time to time
“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

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the issued share capital of the Company on the date of AGM as set out in resolution no. 5 of the AGM Notice
“Latest Practicable Date”	31 March 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	27 June 2017, the date on which dealings in the Shares commenced on GEM
“New Memorandum and Articles”	the second amended and restated memorandum and articles of association of the Company to be approved and adopted by the Shareholders at the AGM
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company on the date of AGM, as set out in resolution no. 6 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) of nominal or par value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“%”	per cent.



BASETROPHY GROUP HOLDINGS LIMITED
基地錦標集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8460)

Executive Directors:

Mr. Lau Chung Ho (*Chief Executive Officer*)
Mr. Leung Yat Fai Frankie Keith (*Chairman*)
Ms. Fong Pui Yin Vivian
Ms. Du Wanfen
Mr. Li Aiming

Independent non-executive Directors:

Mr. Ng Ki Man
Mr. Lam Chee-yau Timothy
Mr. Ngok Ho Wai

Registered office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

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

Unit 18, 29/F
New Tech Plaza
34 Tai Yau Street
San Po Kong
Hong Kong

12 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE
ADOPTION OF THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION,
RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of Directors; (iv) furnish you with details of the Proposed Amendments and the adoption of the New Memorandum and Articles; (v) furnish you with details of re-appointment of auditors; and (vi) give you the AGM Notice.

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 1 June 2022. The existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

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

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (collectively, the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 115,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 23,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 1 June 2022. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the total number of the issued Shares as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 115,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 11,500,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of eight (8) Directors, namely:

Executive Directors

Mr. Lau Chung Ho
Mr. Leung Yat Fai Frankie Keith
Ms. Fong Pui Yin Vivian
Ms. Du Wanfen
Mr. Li Aiming

Independent non-executive Directors

Mr. Ng Ki Man
Mr. Lam Chee-yau Timothy
Mr. Ngok Ho Wai

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Further, according to Article 112 of the Articles of Association, any Director appointed by the Board or by ordinary resolution in general meeting either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company.

At the AGM, Mr. Leung Yat Fai Frankie Keith, Ms. Fong Pui Yin Vivian and Mr. Ngok Ho Wai will retire and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of Mr. Ng Ki Man, Mr. Lam Chee-yau Timothy and Mr. Ngok Ho Wai. Mr. Ng Ki Man, Mr. Lam Chee-yau Timothy and Mr. Ngok Ho Wai also submitted an annual confirmation to the Company on their fulfillment of the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. After due consideration, the Board confirmed that Mr. Ng Ki Man, Mr. Lam Chee-yau Timothy and Mr. Ngok Ho Wai continues to be considered as the independent non-executive Directors and will continue to bring forth valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Mr. Ng Ki Man, Mr. Lam Chee-yau Timothy and Mr. Ngok Ho Wai had abstained from deliberation and decision in respect of the assessment of their own independence.

The Company has put in place a nomination policy which sets out, *inter alia*, the selection criteria (the “**Criteria**”) and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors of the Company. The re-appointment of each of Mr. Leung Yat Fai Frankie Keith, Ms. Fong Pui Yin Vivian and Mr. Ngok Ho Wai was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance of Board meetings and general meetings, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Mr. Leung Yat Fai Frankie Keith, Ms. Fong Pui Yin Vivian and Mr. Ngok Ho Wai, the Board believes that they could continue to bring invaluable insights, contributions and diversity to the Board.

PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 31 March 2023, pursuant to which the Board proposed to seek the approval from the Shareholders at the AGM to amend the Existing Memorandum and Articles in order to (i) bring the Existing Memorandum and Articles in line with amendments made to Appendix 3 to the GEM Listing Rules and applicable laws and procedures of the Cayman Islands; and (ii) make other consequential and housekeeping amendments (collectively the “**Proposed Amendments**”).

LETTER FROM THE BOARD

Details of the Proposed Amendments and the full text of the New Memorandum and Articles (marked-up against the Existing Memorandum and Articles) is set out in Appendix III to this circular. The Chinese translation of the proposed New Memorandum and Articles is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. The proposed adoption of the New Memorandum and Articles is subject to the approval of the Shareholders by way of special resolution at the AGM and shall take effect upon the close of the AGM if so approved. Prior to the passing of the special resolution at the AGM, the Existing Memorandum and Articles shall remain valid.

The legal advisers to the Company as to the laws of Hong Kong and the Cayman Islands, respectively, have confirmed that the Proposed Amendments conform with the applicable requirements under the GEM Listing Rules, respectively and do not contravene the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on GEM of the Stock Exchange.

PROPOSED RE-APPOINTMENT OF AUDITORS

HLB Hodgson Impey Cheng Limited will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposed to re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

The AGM is scheduled to be held on Thursday, 1 June 2023. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 29 May 2023 to Thursday, 1 June 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 25 May 2023.

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held at 1/F., Connaught Harbourfront House, 35-36 Connaught Road West, Sheung Wan, Hong Kong on Thursday, 1 June 2023 at 11:00 a.m. is set out on pages 23-28 of this circular.

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

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors, the Proposed Amendments and the adoption of the New Memorandum and Articles and re-appointment of auditors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

By Order of the Board
Basetrophy Group Holdings Limited
Lau Chung Ho
Executive Director

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 115,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 11,500,000 Shares during the Relevant Period.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.32	0.23
May	0.45	0.24
June	0.41	0.3
July	0.385	0.27
August	0.37	0.23
September	0.265	0.2
October	0.244	0.21
November	0.243	0.20
December	0.212	0.15
2023		
January	0.21	0.146
February	0.214	0.146
March (up to the Latest Practicable Date)	0.208	0.195

Note: All highest and lowest share prices prior to 11 July 2022 were adjusted to reflect the theoretical prices of the Shares as if the Share Consolidation had already been in effect.

5. UNDERTAKING

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

6. EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, the following Shareholders had interests representing 10% or more of the issued share capital of the Company:

Name	Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Brightly Ahead Limited	51,000,000	Beneficial owner	44.35%	49.28%
Mr. Lau Chung Ho (Note 2)	51,000,000	Interest in a controlled corporation	44.35%	49.28%

Notes:

- All interests stated are long positions.
- Mr. Lau Chung Ho ("Mr. Lau") beneficially owns the entire issued share capital of Brightly Ahead Limited ("Brightly Ahead"). Therefore, Mr. Lau is deemed, or taken to be, interested in all the Shares held by Brightly Ahead for the purpose of the SFO. Mr. Lau is the sole director of Brightly Ahead.

On the basis that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of the AGM, in the event that the Directors shall exercise the Repurchase Mandate in full, no person is obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code or the amount of Shares held by the public will not be reduced to less than 25%.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not repurchase the Shares on GEM if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company (i) has notified the Company that he/it has a present intention to sell any Shares (ii) has undertaken to the Company that he/it will not sell any Shares held by he/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 December 2022 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

The following are particulars of the Directors proposed to be re-elected at the AGM:

RE-ELECTION OF DIRECTORS**Mr. LEUNG Yat Fai Frankie Keith (“Mr. Leung”)**

Mr. Leung (former English name was Leung Yat Fai Frankie), aged 53, was appointed as an executive Director and the vice chairman of the Board on 8 February 2021 and has been re-designated as the chairman of the Board and executive Director on 10 May 2021. Mr. Leung obtained a Bachelor of Arts from The University of Winnipeg in Canada in June 1993 and a Master of Business Administration from Murdoch University in Australia in May 1997.

Mr. Leung has extensive experience in the footwear and real estate development industry. Since 1992, Mr. Leung has been serving as a legal representative of Guangzhou PATTY footwear Co., Limited* (廣州芭迪鞋業有限公司), the business activities of which include footwear business. Mr. Leung has been serving as a director of Joint Good Corporation Limited since 2012, the nature of the company’s business is real estate investment and development. He has also been serving as a director of Links Development Limited since 2013, the nature of the company’s business is real estate development in the People’s Republic of China.

Mr. Leung is the spouse of Ms. Fong Pui Yin Vivian, the executive Director.

Mr. Leung has entered into a director’s service agreement with the Company for a term of three years commencing on 8 February 2021 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s remuneration of Mr. Lau is HK\$65,000 for the year ended 31 December 2022 which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Leung does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Leung does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Leung as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Fong Pui Yin Vivian (“Ms. Fong”)

Ms. Fong (former English name was Fong Pui Yin), aged 52, was appointed as an executive Director on 31 August 2021. Ms. Fong obtained a Bachelor of Arts degree from University of Toronto in June 1995.

Ms. Fong has extensive experience in the leather products manufacturing and real estate development industry. Since July 2000, Ms. Fong has been serving as a vice managing director of Patty Company Limited. Ms. Fong has been serving as a director of Guangzhou Patty Leather Products Co., Limited* (廣州市芭迪皮革製品有限公司) since April 2003, the business activities of which include leather products manufacturing. She has also been serving as an executive director of Links Development Limited and Yunfu Liancheng Real Estate Co. Limited* (雲浮市連城置業有限公司) since 2014.

Ms. Fong is the spouse of Mr. Leung Yat Fai Frankie Keith, the executive Director and the Chairman.

Ms. Fong has entered into a director’s service agreement with the Company for a term of three years commencing on 31 August 2021 subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. The director’s remuneration of Ms. Fong is HK\$52,000 for the year ended 31 December 2022, which is determined with reference to her experience, duties and responsibilities within the Company.

Save as disclosed above, Ms. Fong does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Ms. Fong does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and she has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Fong as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Ngok Ho Wai (“Mr. Ngok”)

Mr. Ngok, aged 54, was appointed as the independent non-executive Director on 19 January 2022. He is also the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee. Mr. Ngok obtained a Bachelor degree of Social Science with Honors from The Chinese University of Hong Kong in December 1993. He obtained a Master degree of Accounting from Curtin University of Technology (now known as Curtin University) in February 1999. Mr. Ngok has been a member of the Hong Kong Institute of Certified Public Accountants since July 2000. He is currently a member of CPA Australia.

Mr. Ngok has over 28 years of experience in the banking industry. He has worked in the field of corporate & investment banking, mainly in Greater Bay Area, with Wing Hang Bank Limited, Fortis Bank Asia HK, DBS Bank (Hong Kong) Limited, Dah Sing Bank Limited, O-Bank Company Limited (Hong Kong Branch), OCBC Wing Hang Bank Limited and Industrial & Commercial Bank of China (Asia) Limited with managerial role such as setting credit procedures and administrative policies for a portfolio of clients. He has coached and assisted the team for daily sales & marketing, credit analysis and operating issues of corporate banking aspect.

Since 30 November 2022, Mr. Ngok has been an independent non-executive director of Times Universal Group Holdings Limited (stock code: 2310) (formerly known as Forebase International Holdings Limited), a company listed on the Main Board of the Stock Exchange.

Mr. Ngok has entered into a director’s service agreement with the Company for a term of three years commencing on 19 January 2022 subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. The director’s remuneration of Mr. Ngok is HK\$72,000 for the year ended 31 December 2022 which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Ngok does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ngok does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Ngok as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

* *For identification purposes only*

Unless otherwise specified, paragraphs and article numbers referred to herein are paragraphs and article numbers of the New Memorandum and Articles respectively. If the serial numbering of the New Memorandum and Articles is changed due to the addition, deletion or re-arrangement of certain paragraphs and articles made in these amendments, the serial numbering as so amended shall be changed accordingly, including cross-references.

A summary of details of the proposed amendments to the Existing Memorandum and the Articles are as follows (deletions are shown by way of strikethrough and additions are shown by way of underline)

SUMMARY OF MEMORANDUM AMENDMENTS

(for reference purposes, marked up against the Memorandum, where applicable)

1. To rename the Memorandum as “SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION”.
2. To replace the words “Companies Law” wherever they may appear with the words “Companies Act” and to replace the words “Cayman Islands Companies Law” wherever they may appear with the words “Cayman Islands Companies Act (as revised)”.
3. To amend the following paragraph in the Memorandum:

Paragraph 2

The registered office ~~will be~~ is situated at the offices of Ocorian Trust (Cayman) Limited ~~Estera Trust (Cayman) Limited~~, Windward 3, Regatta Office Park, PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.

Paragraph 7

The authorised share capital of the Company is HK\$30,000,000 consisting of ~~3,000,000,000~~ 300,000,000 shares of HK\$0.10 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

SUMMARY OF ARTICLES AMENDMENTS

(for reference purposes, marked up against the Articles, where applicable)

1. To rename the Articles of Association as “SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION”.
2. To replace the words “Companies Law” wherever they may appear with the words “Companies Act”.
3. To amend the following paragraphs in the Articles:

The definition of “HKSCC” in Article 1(b)

HKSCC: means the Hong Kong Securities Clearing Company Limited; ~~HKS or Hong Kong dollars; means Hong Kong dollars, the lawful currency for the time being of Hong Kong;~~

The definition of “Listing Rules” in Article 1(b)

Listing Rules: shall mean the Rules Governing the Listing of Securities on ~~the Growth Enterprise Market~~ GEM of The Stock Exchange of Hong Kong Limited (as amended from time to time);

The definition of “Relevant Period” in Article 1(b)

Relevant Period: means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time ~~listing~~ trading of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);

Article 1(d)

At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting held in accordance with these Articles and of which notice specifying the intention to propose the resolution as a special resolution has been duly given.

Article 1(e)

A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such Shareholders as, being entitled so to do, vote in person or, ~~where proxies are allowed,~~ by proxy or, in the cases of any Shareholders

~~being~~ which are a corporations, by ~~its~~ their respective duly authorised representatives at a general meeting held in accordance with these Articles and of which ~~not less than 14 days~~ notice has been duly given.

Article 2

To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of these Articles or to change the name of the Company.

Article 5(a)

If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act~~Law~~, be varied or abrogated ~~either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or~~ with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum (~~other than at an adjourned meeting~~) shall be not less than two persons ~~holding~~ (or, in the case of a Shareholder being a corporation, by its duly authorised representative) holding or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

Article 6

The authorised share capital of the Company on the date of the adoption of these Articles is HK\$30,000,000 consisting of 3,000,000,000 shares of HK\$0.10 each.

Article 9

The Board may, before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of Shares in proportion as ~~nearly~~ as may be to the number of Shares of such class held by them respectively, or make any other provisions as to the allotment and issue of such Shares, but in default of any such determination or so far as the same shall not extend, such Shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.

Article 15(c)

~~Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.~~

Article 62

At all times during the Relevant Period ~~other than the year of the Company's adoption of these Articles~~, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; ~~and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next.~~ The annual general meeting shall be held within six months after the end of the Company's financial year (unless a longer period would not infringe any of the relevant Listing Rules, if any) in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

Article 64

The Board may, whenever it thinks fit, convene an extraordinary general meeting. ~~Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings.~~ One or more Shareholders holding, at the date of deposit of the requisition, not less than 10% of the voting rights, on a one vote per share basis, in the share capital of the Company, are entitled to convene an extraordinary general meeting and add resolutions to an agenda of the meeting so convened. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Article 67 (a) (iv)

the removal and appointment of the Auditors;

Article 79A

The Shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

Article 85

Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A corporation may execute a form of proxy under the hand of a duly authorised representative. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.

Article 92(a)

Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to vote and to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.

Article 92(b)

Where a Shareholder is a Clearing House (or its nominee(s)) and/or HKSCC, it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote and the right to speak~~individually on a show of hands.~~

Article 104(b)

Except as would be permitted by the Companies Ordinance, if the Company were a company incorporated in Hong Kong, ~~be permitted by the Companies Ordinance as in force at the date of adoption of these Articles,~~ and except as permitted under the Companies Law Act, the Company shall not directly or indirectly:

Article 112

The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such annual general meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the first next following annual general meeting of the Company after his appointment and shall then be eligible for re-election at such annual general meeting. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Article 176 (a)

The Company ~~shall at each annual general meeting by Ordinary Resolution~~ appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by the Shareholders in a general meeting by Ordinary Resolution or in such manner as the Shareholders may determine ~~or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.~~

Article 176 (b)

The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special Ordinary~~ Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.

Article 197

Unless otherwise determined by the Board from time to time, the financial year of the Company shall be 31 December in each calendar year or as otherwise determined by the Board.

NOTICE OF AGM

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this notice, 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 notice.



BASETROPHY GROUP HOLDINGS LIMITED

基地錦標集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8460)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of shareholders of Basetrophy Group Holdings Limited (the “**Company**”) will be held at 1/F., Connaught Harbourfront House, 35-36 Connaught Road West, Sheung Wan, Hong Kong on Thursday, 1 June 2023 at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2022;
2. To re-appoint HLB Hodgson Impey Cheng Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
3.
 - (a) To re-elect Mr. Leung Yat Fai Frankie Keith as an executive Director;
 - (b) To re-elect Ms. Fong Pui Yin Vivian as an executive Director; and
 - (c) To re-elect Mr. Ngok Ho Wai as an independent non-executive Director.
4. To authorise the board of Directors to fix the remuneration of the Directors.

NOTICE OF AGM

5. **“THAT:**

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) 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 powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) of HK\$0.1 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and 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 (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly; and

NOTICE OF AGM

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF AGM

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

SPECIAL RESOLUTION

8. As special business to consider and, if thought fit, to pass the following resolution as a special resolution of the Company

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”), the details of which are set out in Appendix III to the circular of the Company dated 12 April 2023, be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to the AGM and marked “A” and initialled by the chairman of the AGM, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect after the close of the AGM; and

NOTICE OF AGM

- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board
Basetrophy Group Holdings Limited
Lau Chung Ho
Executive Director

Hong Kong, 12 April 2023

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, Mr. Leung Yat Fai Frankie Keith, Ms. Fong Pui Yin Vivian and Mr. Ngok Ho Wai will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to this circular.

NOTICE OF AGM

8. The transfer books and Register of Members of the Company will be closed from Monday, 29 May 2023 to Thursday, 1 June 2023, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 25 May 2023.
9. A form of proxy for use by shareholders at the Meeting is enclosed.

As at the date of this notice, the executive Directors are Mr. Lau Chung Ho, Mr. Leung Yat Fai Frankie Keith, Ms. Fong Pui Yin Vivian, Ms. Du Wanfen and Mr. Li Aiming; and the independent non-executive Directors are Mr. Ng Ki Man, Mr. Lam Chee-yau Timothy and Mr. Ngok Ho Wai.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock 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 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 website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and will be published on the Company's website at www.wbgroupfw.com.hk.