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

If you have sold or transferred all your shares in Bar Pacific Group Holdings Limited, you should at once hand this circular and the accompanying 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 transferee.

BAR PACIFIC[®]

BAR PACIFIC GROUP HOLDINGS LIMITED

太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR,
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2023 AGM to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 29 September 2023 at 2:00 p.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.barpacific.com.hk). If you are not able to attend the 2023 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Service Limited (“**Tricor**”), as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be). Tricor’s address is 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange (www.hkexnews.hk) for at least 7 days from the date of publication and on the website of the Company (www.barpacific.com.hk).

4 September 2023

CHARACTERISTICS OF GEM

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 shall have the following respective meanings:

“2022 AGM”	the AGM held on 19 October 2022
“2023 AGM”	the AGM to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 29 September 2023 at 2:00 p.m. to consider and, if appropriate, approve the resolutions contained in the notice of the meeting, which are set out on pages 17 to 21 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Annual Report”	the annual report of the Company for the Year
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Audited Financial Statements”	the audited consolidated financial statements of the Group for the Year
“Board”	the board of Directors
“Buy-back Mandate”	the general and unconditional mandate proposed to be granted at the 2023 AGM to the Directors to exercise the power of the Company to buy back Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Chairlady”	the chairlady of the Board
“Chairperson”	the chairperson of the AGM
“Chief Executive Officer”	the chief executive officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules

DEFINITIONS

“Company”	Bar Pacific Group Holdings Limited (太平洋酒吧集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on GEM (Stock code: 8432)
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified 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 PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2023 AGM to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	30 August 2023, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing”	the listing of the issued Shares on GEM by way of share offer
“Listing Date”	11 January 2017, the date on which the issued Shares were initially listed on GEM

DEFINITIONS

“Moment to Moment”	Moment to Moment Company Limited, a company incorporated in the British Virgin Islands with limited liability
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Register of Members”	the register of members of the Company
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 March 2023
“%”	per cent

BAR PACIFIC®

BAR PACIFIC GROUP HOLDINGS LIMITED

太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

Executive Directors:

Ms. Chan Tsz Kiu Teresa (*Chairlady*)
Ms. Chan Ching Mandy (*Chief Executive Officer*)
Ms. Chan Tsz Tung

Independent Non-Executive Directors:

Mr. Chan Chun Yeung Darren
Mr. Chin Chun Wing
Mr. Tang Wing Lam David

Registered Office:

Third Floor, Century Yard
Cricket Square
P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

*Headquarters and Principal Place of
Business in Hong Kong:*

Room D2, 11/F, Phase 2
Hang Fung Industrial Building
2G Hok Yuen Street
Hung Hom
Kowloon
Hong Kong

4 September 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2023 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back under the Buy-back Mandate; (iii) the proposed re-election of retiring Directors; and (iv) the re-appointment of the auditor of the Company.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2023 AGM and provide you with the information regarding the above resolutions to be proposed at the 2023 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

At the 2022 AGM, a general and unconditional mandate was granted to the Directors to allot, issue and deal with additional Shares and such mandate will lapse at the conclusion of the 2023 AGM. Therefore, an ordinary resolution will be proposed at the 2023 AGM to grant the Issue Mandate to the Directors. Based on the 860,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be bought back and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 172,000,000 Shares, being 20% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2023 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

BUY-BACK MANDATE

At the 2022 AGM, a general and unconditional mandate was granted to the Directors to exercise the power of the Company to buy back Shares and such mandate will lapse at the conclusion of the 2023 AGM. Therefore, an ordinary resolution will be proposed at the 2023 AGM to grant the Buy-back Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Buy-back Mandate and based on the 860,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be bought back and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 86,000,000 Shares, being 10% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Buy-back Mandate, if granted at the 2023 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix II 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 informed decisions on whether to vote for or against the resolution approving the Buy-back Mandate.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Buy-back Mandate, an ordinary resolution will be proposed at the 2023 AGM to extend the Issue Mandate to include the number of Shares bought back under the Buy-back Mandate.

RE-ELECTION OF DIRECTORS

The Board currently consists of three Executive Directors, namely Ms. Chan Tsz Kiu Teresa (“**Ms. TK Chan**”), Ms. Chan Ching Mandy (“**Ms. C Chan**”) and Ms. Chan Tsz Tung (“**Ms. TT Chan**”) and three INEDs, namely Mr. Chan Chun Yeung Darren, Mr. Chin Chun Wing and Mr. Tang Wing Lam David (“**Mr. Tang**”).

Article 84(1) of the Articles of Association provides that at each AGM, 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 shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. According to article 84(2) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Ms. TT Chan and Mr. Tang will retire by rotation at the 2023 AGM and being eligible, offer themselves for re-election at the 2023 AGM.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an INED in accordance with the following procedures and process:

- i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- ii. The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
 - (a) diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;

LETTER FROM THE BOARD

- (b) commitment for responsibilities of the Board in respect of available time and relevant interest;
 - (c) qualifications, both accomplishment and experience in the relevant industries in which the Group's business is involved;
 - (d) independence of INEDs;
 - (e) reputation for integrity;
 - (f) potential contributions that the individual can bring to the Board; and
 - (g) plan(s) in place for the orderly succession of the Board.
- iii. The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
 - iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
 - v. Upon considering a candidate's suitability for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
 - vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
 - vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
 - viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board, who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
 - ix. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) with the relevant regulatory authorities, if required.

LETTER FROM THE BOARD

Recommendations of the Nomination Committee

The Nomination Committee had, among other matters, evaluated the performance of each of Ms. TT Chan and Mr. Tang during the Year to the Latest Practicable Date and found their performance satisfactory.

The Nomination Committee has also assessed and reviewed the annual written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules received from each of the INEDs and confirmed that all of them remain independent. The Nomination Committee considered and assessed the suitability of the above retiring Directors for re-election in accordance with the director nomination policy of the Company. The Nomination Committee also took into account the structure and size of the Board as well as the various diversity aspects set out in the board diversity policy of the Company. Mr. Tang, a member of the Nomination Committee, has abstained from voting on his own nomination when it was considered.

All the retiring Directors have consistently demonstrated strong commitment to their roles, and the ability to devote sufficient time to the Board. During Mr. Tang's tenure as an INED, he has not involved in the daily management of the Company nor in any relationship or circumstances which would materially interfere with his exercise of independent judgment. The Nomination Committee considered that Mr. Tang will continue to bring in industry knowledge, objective insights and independent judgment to the Board as well as the Board committees that he currently serves on. Ms. TT Chan joined the Group in 2015 and was appointed as Executive Director on 29 December 2018, and has primarily been responsible for the Group's marketing activities. All the above retiring Directors possess extensive industry knowledge and a broad range of commercial experience, offering substantial strategic planning, financial reporting, risk management, internal control and corporate governance expertise to the Board.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the knowledge, skill sets and experiences of each of Ms. TT Chan and Mr. Tang in the businesses of the Group and their general business acumen will continue to bring about contribution to the Company and the Shareholders as a whole, as well as contribute to the diversity of the Board.

Accordingly, the Nomination Committee recommended to the Board that Ms. TT Chan and Mr. Tang stand for re-election as Directors at the 2023 AGM. As a good corporate governance practice, each of Ms. TT Chan and Mr. Tang abstained from voting at the relevant Board meeting regarding their respective recommendations for re-election.

The biographical details of each of Ms. TT Chan and Mr. Tang to be re-elected at the 2023 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

LETTER FROM THE BOARD

RE-APPOINTMENT OF AUDITOR

Baker Tilly Hong Kong Limited will retire as the Company's auditor and, being eligible, offer themselves for re-appointment at the AGM.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Baker Tilly Hong Kong Limited as the Company's auditor and to hold office until the conclusion of the next AGM of the Company.

2023 AGM

The Company will convene the 2023 AGM at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 29 September 2023 at 2:00 p.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back under the Buy-back Mandate; (iii) the re-election of Ms. TT Chan and Mr. Tang; and (iv) the proposed re-appointment of the auditor of the Company. The notice convening the 2023 AGM is set out on pages 17 to 21 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.barpacific.com.hk). If you are not able or do not intend to attend the 2023 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited (“**Tricor**”) as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be). Tricor's address is at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2023 AGM or its adjournment he/she/it so wish. If the Shareholder attends and votes at the 2023 AGM, the instrument appointing the proxy will be deemed to have been revoked.

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 of the meeting, 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 to be proposed at the 2023 AGM and contained in the notice of the 2023 AGM will be voted by way of a poll by the Shareholders.

LETTER FROM THE BOARD

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 that (i) the grant of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back under the Buy-back Mandate; (iii) the re-election of Ms. TT Chan and Mr. Tang; and (iv) the proposed re-appointment of the auditor of the Company as set out in the notice of the 2023 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2023 AGM as set out in the notice of the 2023 AGM on pages 17 to 21 of this circular.

GENERAL

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

MISCELLANEOUS

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

Yours faithfully,
For and on behalf of the Board
Bar Pacific Group Holdings Limited
Chan Tsz Kiu Teresa
Chairlady and Executive Director

The following are the biographical details of the Directors who will offer themselves for re-election at the 2023 AGM.

MS. CHAN TSZ TUNG

Ms. Chan Tsz Tung (陳枳瞳) (former forename “Tin Lok”), aged 30, was appointed as Executive Director on 31 December 2018. She is also the compliance officer of the Company. Ms. TT Chan joined the Group as the marketing director of Tank Success International Limited (騰昇國際有限公司), a wholly-owned subsidiary of the Company in 2015 and has primarily been responsible for the Group’s marketing activities. Ms. TT Chan obtained a bachelor’s degree of science in hotel management from The Hong Kong Polytechnic University in 2015.

Ms. TT Chan is a daughter of Ms. Tse Ying Sin Eva, a former Executive Director and one of the controlling shareholders of the Company, and a sister of Ms. TK Chan, an Executive Director.

Ms. TT Chan entered into a service contract with the Company on 31 December 2018 for a term of three years commencing on the same date, which will continue thereafter unless terminated by either party giving the other at least three months’ notice in writing. Ms. TT Chan is entitled to receive a remuneration of HK\$1,020,000 per annum plus discretionary bonus in respect of her appointment which has been determined by reference to her background qualifications, experience, level of responsibilities undertaken with the Company and prevailing market condition.

As at the Latest Practicable Date, by virtue of Part XV of the SFO, Ms. TT Chan is deemed to be interested in 431,543,700 Shares, representing approximately 50.18% of the total number of the issued Shares, held by Moment to Moment. The sole shareholder of Moment to Moment is Harneys Trustees Limited (“**Harneys**”), the trustee of the Bar Pacific Trust, of which Ms. TT Chan is one of the beneficiaries.

MR. TANG WING LAM DAVID

Mr. Tang Wing Lam David (鄧榮林), aged 67, was appointed as an INED on 17 December 2016, he is also the chairman of the Nomination Committee and a member of the Remuneration Committee and Audit Committee respectively. Mr. Tang obtained a diploma in Sociology from Hong Kong Baptist College in June 1983. Mr. Tang obtained a master’s degree of Arts in Management Systems from the University of Hull in the UK in December 1988. Mr. Tang subsequently obtained a bachelor’s degree of laws from the University of Wolverhampton in the UK in October 1994 and a Postgraduate Certificate in Laws from the City University of Hong Kong in August 1996. Mr. Tang obtained a Doctor of Philosophy in Business Administration from Tarlac State University in the Philippines in January 2019. Mr. Tang is currently a practising solicitor in Hong Kong. Mr. Tang joined Fung, Wong & Ha as a trainee solicitor from 1996 to 1998. From April 1999 to March 2016, Mr. Tang worked in Fung, Wong, Ng & Lam, Solicitors & Notaries as consultant. Since April 2016, Mr. Tang became a limited liability

partner of Fung, Wong, Ng & Lam LLP Solicitors (formerly known as “Fung, Wong, Ng & Lam, Solicitors & Notaries”). Mr. Tang has over 25 years of legal experience in Hong Kong.

Mr. Tang entered into an appointment letter with the Company for a term of three years commencing from the Listing Date and subsequently renewed for a further three-year term upon its expiry. Mr. Tang is entitled to receive a fixed director’s fee of HK\$132,000 per annum.

GENERAL

- (i) Save for the information set out in this section and as at the Latest Practicable Date, each of Ms. TT Chan and Mr. Tang (a) had not held any directorship in the last three years in any public company, the issued securities of which are listed on any securities market in Hong Kong or overseas; (b) did not hold any other position with the Company or any of its subsidiaries; (c) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (d) did not have any interests in the Shares within the meaning of Part XV of the SFO.
- (ii) Each of Ms. TT Chan and Mr. Tang is subject to retirement by rotation and re-election at least once every three years at the AGM in accordance with the Articles of Association.
- (iii) The emoluments of Ms. TT Chan and Mr. Tang are determined by the Board upon the recommendation of the Remuneration Committee on the basis of the relevant Director’s experience, level of responsibilities and duties within the Group and the current market situation, and will be reviewed annually.
- (iv) Save for the information set out in this section and in the Annual Report, there is no other matter concerning the re-election of each of Ms. TT Chan and Mr. Tang that needs to be brought to the attention of the Shareholders or any information that should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2023 AGM granting the Buy-back Mandate.

The GEM Listing Rules permit companies whose primary listing is on GEM to buy back their fully-paid shares on GEM subject to certain restrictions, including the following:

1. SHAREHOLDERS' APPROVAL

All proposed buy-back of Shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. BUY-BACK OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 860,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Buy-back Mandate and assuming that no further Shares will be issued and no Shares will be bought back and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2023 AGM, the Directors would be authorised to exercise the power of the Company to buy back up to a maximum of 86,000,000 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution. The Buy-back Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR BUY-BACKS

The Directors consider that the Buy-back Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Buy-back Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a buy-back will benefit the Company and the Shareholders as a whole.

5. FUNDING OF BUY-BACKS

Pursuant to the Buy-back Mandate, buy-backs would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Buy-back Mandate in full may have a material adverse impact on the working capital or gearing position of the Company as compared with the position of the Company as disclosed in the Audited Financial Statements contained the Annual Report. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Traded Price per Share	
	<i>(HK\$)</i>	
	Highest	Lowest
2022		
August	0.1	0.08
September	0.093	0.08
October	0.081	0.071
November	0.108	0.074
December	0.098	0.077
2023		
January	0.09	0.073
February	0.089	0.075
March	0.08	0.065
April	0.07	0.067
May	0.079	0.06
June	0.11	0.068
July	0.1	0.072
August (up to and including the Latest Practicable Date)	0.09	0.072

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associate(s), has any present intention to sell to the Company or any member of the Group any of the Shares if the Buy-back Mandate is approved at the 2023 AGM.

9. UNDERTAKING OF THE DIRECTORS

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 Buy-back Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to buy back Shares pursuant to the Buy-back Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Moment to Moment held 431,543,700 Shares, representing approximately 50.18% of the issue share capital of the Company. The sole shareholder of Moment to Moment is Harneys, the trustee of the Bar Pacific Trust, of which (i) Ms. TK Chan, the Chairlady and an Executive Director and Ms. TT Chan, an Executive Director, (ii) Mr. Chan Wai and Ms. Tse Ying Sin Eva ("Ms. Tse") are the beneficiaries. Pursuant to a deed of settlement dated 25 March 2014 in respect of the Bar Pacific Trust, Ms. C Chan is the protector of the Bar Pacific Trust, and Harneys is required to exercise the voting rights in any company the fund of the Bar Pacific Trust is invested in accordance with the joint written instruction from the protector (i.e. Ms. C Chan) and the settlor (i.e. Ms. Tse) of Bar Pacific Trust. Accordingly, each of Harneys, Ms. Tse, Ms. TK Chan, Ms. TT Chan, Mr. Chan Wai and Ms. C Chan is deemed to be interested in the Shares held by Moment to Moment under the SFO. In addition, as at the Latest Practicable Date, Mr. Chan Wai directly held 24,925,038 Shares and, therefore, Mr. Chan Wai's beneficial interest and deemed interest in aggregate represented approximately 53.08% of the issued share capital of the Company. In the event that the Directors exercise in full the Buy-back Mandate, the interests in the Company held by Moment to Moment and Mr. Chan Wai would be increased to approximately 55.76% and 58.98%, respectively, of the total number of the issued Shares and such increases will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any buy back of Shares under the Buy-back Mandate.

Further, an exercise by the Directors of the Buy-back Mandate whether in whole or in part will not result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules.

11. SHARES BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

BAR PACIFIC[®]

BAR PACIFIC GROUP HOLDINGS LIMITED

太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Bar Pacific Group Holdings Limited (the “**Company**” and the “**AGM**”, respectively) will be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 29 September 2023 at 2:00 p.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 March 2023.
2. (a) To re-elect Ms. Chan Tsz Tung as an executive director of the Company;

(b) To re-elect Mr. Tang Wing Lam David as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 March 2024.
4. To re-appoint Baker Tilly Hong Kong Limited as the independent auditor of the Company and authorise the board of directors of the Company to fix their remuneration.
5. To consider 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 and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or

NOTICE OF ANNUAL GENERAL MEETING

exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, 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 during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent

NOTICE OF ANNUAL GENERAL MEETING

of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back the issued Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) bought back under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By order of the Board
Bar Pacific Group Holdings Limited
Chan Tsz Kiu Teresa
Chairlady and Executive Director

Hong Kong, 4 September 2023

Registered Office:

Third Floor, Century Yard
Cricket Square
P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

Headquarters and Principal Place of Business in Hong Kong:

Room D2, 11/F, Phase 2
Hang Fung Industrial Building
2G Hok Yuen Street
Hung Hom
Kowloon
Hong Kong

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed certified copy of such power or authority, at the office of the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited ("**Tricor**") as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be). Tricor's address is 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company ("**Register of Members**") will be closed from Tuesday, 26 September 2023 to Friday, 29 September 2023 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar and transfer office, Tricor for registration no later than 4:30 p.m. on Monday, 25 September 2023. Tricor's address is 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.
5. In relation to the proposed Resolution numbered 2 above, Ms. Chan Tsz Tung and Mr. Tang Wing Lam David, being eligible, will offer themselves for re-election at the AGM. Details of the above Directors are set out in Appendix I to the Company's circular dated 4 September 2023 (the "**Circular**").
6. In relation to the proposed Resolution numbered 4 above, the Board concurs with the views of its audit committee and has recommended that Baker Tilly Hong Kong Limited be re-appointed as the independent auditor of the Company.
7. In relation to the proposed Resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**"). The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed Resolution numbered 6 above, the Directors wish to state that they will exercise the powers of the Company conferred thereby to buy back Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
10. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of such joint holders so present whose name stands first in the Register of Members in respect of the joint holding shall alone be entitled to vote in respect thereof.
11. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.