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

If you have sold or transferred all your shares in PF Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or registered dealer in securities, through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8221)

**(1) PROPOSED CHANGE OF COMPANY NAME;
(2) PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the EGM to be held at Room 4409, 44/F., COSCO Tower, 183 Queen's Road Central, Hong Kong on Thursday, 7 December 2023, at 11:00 a.m. is set out on pages 9 to 12 of this circular.

A form of proxy for use by the shareholders of the Company at the EGM is enclosed with this circular. Whether or not you are intending to attend and vote at the EGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

This circular, together with a form of proxy, 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 publication and on the Company's website at www.pfs.com.hk.

9 November 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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement on the Proposed Adoption of the Amended and Restated Memorandum and Articles of Association	8
Notice of Extraordinary General Meeting	9

DEFINITIONS

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

“Amended and Restated Memorandum and Articles of Association”	the new amended and restated memorandum of association and the new amended and restated articles of association of the Company incorporating the Proposed Amendments proposed to be adopted by the Shareholders at the EGM
“Announcement”	the announcement of the Company dated 1 November 2023 in relation to, among others, the Proposed Change of Company Name and Proposed Amendments and adoption of the Amended and Restated Memorandum and Articles of Association
“Board”	the board of Directors
“Company”	PF Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM of the Stock Exchange (Stock code: 8221)
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Room 4409, 44/F., COSCO Tower, 183 Queen’s Road Central, Hong Kong on Thursday, 7 December 2023, at 11:00 a.m., or, where the context so admits, any adjournment of such extraordinary general meeting
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Memorandum and Articles of Association”	the memorandum of association and the articles of association of the Company currently in force

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the existing Memorandum and Articles of Association to be approved and adopted by the Shareholders at the EGM
“Proposed Change of Company Name”	the propose change of the English name of the Company from “PF Group Holdings Limited” to “Gaoyu Finance Group Limited”, and to adopt the dual foreign name in Chinese of the Company of “高裕金融集團有限公司”
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	the holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8221)

Executive Directors:

Mr. Fok Yuk Tong (*Chairman*)

Ms. Hsieh Ching Chun

Ms. Fok Kit Yee

Mr. Lee Ho Leung William

Registered office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Independent Non-executive Directors:

Ms. Chan Hoi Wuen Katherine

Mr. Tong Wing Chi

Mr. Kwan Tsz Chun Sun

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

Room 4409, 44/F.,

COSCO Tower,

183 Queen's Road Central,

Hong Kong

9 November 2023

To the Shareholders,

Dear Sirs or Madams,

**(1) PROPOSED CHANGE OF COMPANY NAME;
(2) PROPOSED ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to (i) the Proposed Change of Company Name; (ii) the proposed adoption of the Amended and Restated Memorandum and Articles of Association; and (iii) the notice of the EGM at which special resolutions will be proposed to approve the Proposed Change of Company Name and the adoption of the Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

Reference is made to the Announcement. The Board proposes to change the English name of the Company from “PF Group Holdings Limited” to “Gaoyu Finance Group Limited”, and to adopt the dual foreign name in Chinese of the Company of “高裕金融集團有限公司”.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Group targets to develop as a diversified investment and financing services platform, linking up traditional with new generation financial products and services in the new era of virtual assets for the market. The Board considers that the Proposed Change of Company Name will better reflect the current direction of the Group and could more directly reflect the diversified areas of future business development of the Group. The Board believes that the new English and Chinese names of the Company will provide the Company with a new corporate image which will benefit the Company’s future business development.

Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions:

1. the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the EGM; and
2. the Registrar of Companies in the Cayman Islands (the “**Registrar**”) issuing a certificate of incorporation on change of name.

The relevant filing with the Registrar will be made after the passing of the special resolution at the EGM. Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar enters the new English name and new dual foreign name in Chinese of the Company on the register maintained by the Registrar in place of the current name, and issue a certificate of incorporation on change of name. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

LETTER FROM THE BOARD

EFFECT ON THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders, the daily business operation of the Company and its financial position. All existing share certificates of the Company in issue bearing the existing name of the Company shall, upon the Proposed Change of Company Name becoming effective, continue to be valid evidence of legal title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for exchange of the existing share certificates of the Company for new certificates bearing the new name(s) of the Company. Upon the Proposed Change of Company Name becoming effective, all new share certificates will only be issued in the new name(s) of the Company.

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange will also be changed upon the Proposed Change of Company Name becomes effective.

PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

With a view to update the name(s) of the Company after the Proposed Change of Company Name, the Board proposes to seek the approval of the proposed adoption of the Amended and Restated Memorandum and Articles of Association from the Shareholders at the EGM by way of special resolution.

An explanatory statement which explains the reason for the proposed adoption of the Amended and Restated Memorandum and Articles of Association and sets out the full particulars of the proposed amendments to the Existing Memorandum and Articles of Association brought about by the adoption of the Amended and Restated Memorandum and Articles of Association are set out in Appendix I to this circular.

EGM

The EGM will be held at Room 4409, 44/F., COSCO Tower, 183 Queen's Road Central, Hong Kong on Thursday, 7 December 2023, at 11:00 a.m., for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name and the adoption of the Amended and Restated Memorandum and Articles of Association. The notice convening the EGM is set out on pages 9 to 12 of this circular.

LETTER FROM THE BOARD

A form of proxy for the EGM is enclosed herewith. Whether or not you are intending to attend and vote at the EGM, you are advised to complete the enclosed form of proxy in accordance with the instructions printed on it and return the completed form of proxy to the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event so that it is received at least 48 hours before the time appointed for the EGM or adjourned meeting (as the case may be). Submission of a form of proxy shall not preclude you from attending the EGM (or any adjournment of such meeting) and voting in person should you so wish.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of 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. Accordingly, the resolutions will be voted on by way of a poll at the EGM. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders has any direct or indirect material interest in the special resolutions to be proposed at the EGM and accordingly, no Shareholder is required to abstain from voting on the special resolutions to be proposed at the EGM.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the Proposed Change of Company Name and the adoption of the Amended and Restated Memorandum and Articles of Association is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully

By order of the Board

PF Group Holdings Limited

Fok Yuk Tong

Chairman and Executive Director

The explanatory statement set out below explains the reasons for the proposed adoption of the Amended and Restated Memorandum and Articles of Association.

With a view to update the name(s) of the Company after the Proposed Change of Company Name and to update reference being made to Companies Act, the Board proposes that the Amended and Restated Memorandum and Articles of Association be adopted. A special resolution will be proposed at the EGM to adopt the Amended and Restated Memorandum and Articles of Association.

The proposed changes made in the Amended and Restated Memorandum and Articles of Association are set out below:

- To update the name(s) of the Company after the Proposed Change of Company Name is approved at the EGM and by the Registrar of Companies in the Cayman Islands.
- To update reference to “Companies Law (Revised)” with “Companies Act (As Revised)”.

AMENDMENT

Replacing all reference to the term “PF Group Holdings Limited” with “Gaoyu Finance Group Limited 高裕金融集團有限公司” and “Companies Law (Revised)” with “Companies Act (As Revised)”.

The Chinese translation of the proposed amendments made in the Amended and Restated Memorandum and Articles of Association set out in the Chinese version of the explanatory statement in this circular is for your reference only. In the case of any discrepancy or inconsistency between the English and the Chinese versions, the English version shall prevail.

The proposed adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of passing the relevant special resolution at the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING



PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8221)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of shareholders of PF Group Holdings Limited (the “**Company**”) will be held at Room 4409, 44/F., COSCO Tower, 183 Queen’s Road Central, Hong Kong on Thursday, 7 December 2023, at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, each of the following resolutions as a special resolution of the Company:

SPECIAL RESOLUTIONS

1. “**THAT** subject to and conditional upon the certificate of incorporation on change of name being issued by the Registrar of Companies in the Cayman Islands (“**Registrar**”), (i) the English name of the Company be changed from “PF Group Holdings Limited” to “Gaoyu Finance Group Limited”; and (ii) the dual foreign name in Chinese of the Company of “高裕金融集團有限公司” be adopted (the “**Proposed Change of Company Name**”) with effect from the date of entry of the new English name and the dual foreign name of the Company on the register maintained by the Registrar and the date of issue of the certificate of incorporation on change of name by the Registrar confirming the new name has been registered, and that any one director or the company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. “**THAT** subject to the passing of the resolution numbered 1 above, and the new Company name being entered into the register by the Registrar, the existing amended and restated memorandum of association and the existing amended and restated articles of association of the Company be amended in the manner as set out in the circular of the Company dated 9 November 2023 (the “**Circular**”); and the new amended and restated memorandum of association and the new amended and restated articles of association of the Company, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the extraordinary general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum of association and the existing amended and restated articles of association of the Company with immediate effect and that any one of the directors of the Company be and he/she is hereby authorised to do all such acts and things and execute all such documents and take all steps which, in his/her opinion, may be necessary, desirable or expedient, including under seal where appropriate, to implement and give effect to the adoption of the new amended and restated memorandum of association and the new amended and restated articles of association of the Company and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By order of the Board
PF Group Holdings Limited
Fok Yuk Tong
Chairman and Executive Director

Hong Kong, 9 November 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or, if he/she/it holds two or more Shares, more than one proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the memorandum of association and the articles of association of the Company. A proxy need not be a Shareholder but must be present in person at the EGM to represent the Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but should more than one of such joint holders be present at the EGM in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.
3. 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 certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the EGM, the transfer books and register of members of the Company will be closed from Monday, 4 December 2023 to Thursday, 7 December 2023, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending and voting at the EGM, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Friday, 1 December 2023.
6. If typhoon signal number 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect/hoisted any time after 7:00 a.m. on the date of the EGM, the meeting will be adjourned. The Company will post an announcement on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.pfs.com.hk to notify Shareholders of the date, time and place of the adjourned meeting.

As at the date of this notice, the board of Directors of the Company comprises seven Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun, Ms. Fok Kit Yee and Mr. Lee Ho Leung William as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

NOTICE OF EXTRAORDINARY GENERAL MEETING

This notice, for which 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 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 on this notice misleading.

This notice will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.pfs.com.hk.