
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

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

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HATCHER GROUP LIMITED

亦辰集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8365)

**(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(3) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (“AGM”) of the Company to be held at 21/F., Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Friday, 23 February 2024 at 10:30 a.m. is set out on pages 15 to 18 of this circular. A form of proxy for use by the Shareholders at the AGM is also enclosed with this circular.

Whether or not you are able or intend to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit the same to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

This circular together with a form of proxy 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.hatcher-group.com.

* For identification purpose only

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS FOR RE-ELECTION	8
APPENDIX II – EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE	11
NOTICE OF ANNUAL GENERAL MEETING	15

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 21/F., Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Friday, 23 February 2024 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting as set out on pages 15 to 18 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Company”	Hatcher Group Limited, a company incorporated under the laws of the Cayman Islands and the Shares of which are listed on GEM of the Stock Exchange (stock code: 8365)
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to issue, allot and deal with Shares up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution granting such mandate
“Latest Practicable Date”	8 January 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC”	the People’s Republic of China

DEFINITIONS

“Repurchase Mandate”	a general and unconditional repurchase mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) with a nominal value of HK\$0.25 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)”	a subsidiary within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

HATCHER GROUP LIMITED 亦辰集團有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8365)

Executive Directors:

Mr. Li Man Keung Edwin (*Executive Chairman*)
Mr. Hui Ringo Wing Kun (*Chief Executive Officer*)
Mr. Yeung Chun Yue David (*Vice Chairman*)

Registered office:

Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent non-executive Directors:

Mr. William Robert Majcher
Mr. Ho Lik Kwan Luke
Mr. Lau Pak Kin Patric

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

21/F., Low Block
Grand Millennium Plaza
181 Queen's Road Central
Hong Kong

12 January 2024

To the Shareholders

Dear Sir or Madam,

**(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(3) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed matters which include, inter alia, (1) the re-election of retiring Directors; (2) the grant of the Issue Mandate and the Repurchase Mandate, and to send you the notice of the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

At the Latest Practicable Date, the Board comprises (i) three executive Directors, namely, Mr. Li Man Keung Edwin, Mr. Hui Ringo Wing Kun, and Mr. Yeung Chun Yue David and (ii) three independent non-executive Directors, namely, Mr. William Robert Majcher, Mr. Ho Lik Kwan Luke, and Mr. Lau Pak Kin Patric.

Pursuant to Article 84 of the Articles, each of Mr. William Robert Majcher (“**Mr. Majcher**”) and Mr. Ho Lik Kwan Luke (“**Mr. Ho**”) will retire from office at the AGM and being eligible, offer themselves for re-election at the AGM.

Each of Mr. Majcher and Mr. Ho, being independent non-executive Director eligible for re-election at the AGM, has provided a confirmation of their independence to the Board. On such basis, and considering the factors set out in Rule 5.09 of the GEM Listing Rules, the Board considers that each of Mr. Majcher and Mr. Ho continues to be independent.

Mr. Majcher has solid knowledge and experience in anti-money laundering from his involvement in money laundering cases in the United States of America and Canada. Mr. Ho is a member of each of the Hong Kong Institute of Certified Public Accountants and the American Institute of Certified Public Accountants, and has solid knowledge and experience in accounting and finance, in particular corporate finance. The Board is of the view that each of Mr. Majcher and Mr. Ho would bring to the Board his own perspectives, skills and experience, as further and more particularly described in their biographical details set out in Appendix I to this circular. Based on the Company’s board diversity policy, the Board is of the view that each of Mr. Majcher and Mr. Ho can contribute to the diversity of the Board. Therefore, the Board recommends the Shareholders to re-elect each of Mr. Majcher and Mr. Ho as independent non-executive Director at the AGM.

Biographical details of the above retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the GEM Listing Rules.

GENERAL MANDATE TO ISSUE SHARES

On 10 February 2023, the Shareholders passed the resolution that general mandate to issue Shares (the “**Existing Issue Mandate**”) was given to the Directors to issue, allot and deal with unissued Shares. The Existing Issue Mandate 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 issue, allot and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the proposed resolution.

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

LETTER FROM THE BOARD

The Issue Mandate allows the Company to issue, allot and 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 expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, renewing or varying of the authority (the “**Relevant Period**”).

As at the Latest Practicable Date, the issued share capital of the Company comprised 35,681,360 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are issued and allotted or repurchased prior to the date of the AGM, the Directors would be authorised to issue, allot and deal with a maximum of 7,136,272 new Shares under the Issue Mandate, representing 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

On 10 February 2023, the Shareholders passed the resolution that general mandate to repurchase Shares (the “**Existing Repurchase Mandate**”) was given to the Directors to repurchase Shares. The Existing Repurchase Mandate 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 repurchase Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the proposed resolution. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 35,681,360 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued and allotted or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 3,568,136 Shares under the Repurchase Mandate, representing 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the AGM.

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

EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Conditional upon the passing of the resolutions to grant the General Mandates, 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 granted to the Directors at the AGM).

LETTER FROM THE BOARD

AGM

A notice convening the AGM is set out on pages 15 to 18 of this circular. The AGM will be held at 21/F., Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong on Friday, 23 February 2024 at 10:30 a.m. for the purpose of considering and, if thought fit, approving the resolutions as set out therein. According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.

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

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 20 February 2024 to Friday, 23 February 2024, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 19 February 2024.

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 Board considers that the proposed resolutions in relation to the re-election of retiring Directors, the granting of the General Mandates and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL INFORMATION

In the event of inconsistency, the English text of this circular shall prevail over the Chinese text. Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Hatcher Group Limited
Hui Ringo Wing Kun
Executive Director

APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS FOR RE-ELECTION

The following are the relevant biographical details of those Directors proposed for re-election at the AGM:

Mr. William Robert Majcher

Mr. William Robert Majcher (“**Mr. Majcher**”), aged 61, was appointed as an independent non-executive Director of the Company on 4 May 2017. He is primarily responsible for providing independent advice to the Board in areas including conflict of interests, strategy, performance, resources and standard of conduct of the Company. From July 1985 to August 2007, Mr. Majcher served in the Royal Canadian Mounted Police (RCMP) and was involved in the detection and prosecution of some publicly reported money laundering cases in the United States of America and Canada as an undercover agent.

Mr. Majcher lectures extensively to financial professionals on anti-money laundering and compliance matters. Mr. Majcher has been a guest lecturer of the Faculty of Law of the University of Hong Kong on money laundering and terrorist financing matters. Mr. Majcher obtained a degree of Bachelor of Commerce from St. Mary’s University, Halifax, Nova Scotia, Canada in May 1984.

Mr. Majcher has entered into a letter of appointment with the Company as independent non-executive Director for a term of three years commencing from 27 May 2023. His appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Pursuant to the terms of his appointment, Mr. Majcher is entitled to an annual director’s fee of HK\$120,000 which were determined by the Board with reference to prevailing market condition and his experience, duties and responsibility with the Company.

Mr. Majcher’s past directorships in other companies listed on the Stock Exchange and overseas are set out below:

Name of company	Stock exchange	Principal business activities	Period of service	Position(s)
Unitas Holdings Limited (formerly known as Chanceton Financial Group Limited)	The Stock Exchange (stock code: 8020)	Provision of corporate finance advisory services mainly to listed and non-listed companies in Hong Kong and the PRC and provision of dry bulk shipping service	September 2011 to May 2018	Independent non-executive director
Yorkshine Holdings Limited^ (formerly known as Novo Group Ltd.)	The Stock Exchange (stock code: 1048) Singapore Exchange Limited (stock code: MR8)	Trading and distribution of iron ore, coal and steel products; and manufacturing, sales and distribution of tinplate and related products for metal packaging industry	November 2015 to December 2019 November 2015 to December 2019	Independent non-executive director

APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS FOR RE-ELECTION

Name of company	Stock exchange	Principal business activities	Period of service	Position(s)
Evolving Gold Corporation	Canadian Securities Exchange (stock code: EVG)	Acquisition and exploration of natural resource properties with the goal of moving key properties into production	September 2007 to May 2022	Independent director
	Frankfurt Stock Exchange (stock code: EV7)		September 2007 to May 2022	
Pan American Goldfields Ltd.	OTC Bulletin Board (stock code: MXOM)	Precious metals mining and exploration company with projects straddling the border between Argentina and Chile	June 2013 to April 2016	Director
GBA Holdings Limited (formerly known as CCT Land Holdings Limited)	The Stock Exchange (stock code: 0261)	Design and development, manufacture and sale of telecom, electronic and child products and property development	June 2015 to February 2016	Independent non-executive director

^ *The listing of the shares of Yorkshine Holdings Limited on The Stock Exchange of Hong Kong Limited was cancelled on 27 December 2019.*

Save as disclosed above, Mr. Majcher did not previously hold any directorship in any listed companies in the last three years. Mr. Majcher does not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares 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. Majcher as an independent non-executive Director, there is no other information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Ho Lik Kwan Luke

Mr. Ho Lik Kwan Luke (“**Mr. Ho**”), aged 45, was appointed as an independent non-executive Director of the Company on 1 December 2017. He is primarily responsible for providing independent advice to the Board in areas including conflict of interest, strategy, performance, resources and standard of conduct of the Company. Mr. Ho has over 20 years of experience in the finance industry focusing on corporate finance. During the period from December 2014 to February 2016, Mr. Ho was a director of Ping An Securities Limited. From February 2016 to February 2018 and from March 2018 to May 2019, Mr. Ho served as a director of Huabang Securities Limited and Huabang Corporate Finance Limited, respectively, both of which are subsidiaries of Huabang Technology Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3638). From September 2022 to July 2023, Mr. Ho was the chief financial officer and company secretary of Glory Sun Financial Group Limited (currently known as Renze Harvest International Limited), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1282). He was also the executive director of the corporate finance division of Glory Sun Securities Limited, a subsidiary of Glory Sun Financial Group Limited, from May 2019 to October 2023. At present, Mr. Ho is also an independent non-executive director of Royal Group Holdings International Company Limited (stock code: 8300).

Mr. Ho obtained a Bachelor degree in Accounting and Financial Management from the University of Sheffield in the United Kingdom in July 2000. He worked in Deloitte Touche Tohmatsu for more than 3 years. At present, he is a member of each of the Hong Kong Institute of Certified Public Accountants and the American Institute of Certified Public Accountants.

Mr. Ho has entered into a letter of appointment with the Company as independent non-executive Director for a term of three years commencing from 2 December 2023. His appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Pursuant to the terms of his appointment, Mr. Ho is entitled to an annual director’s fee of HK\$120,000 which were determined by the Board with reference to prevailing market condition and his experience, duties and responsibility with the Company.

Save as disclosed above, Mr. Ho did not previously hold any directorship in any listed companies in the last three years. Mr. Ho does not have any relationship with any Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares 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. Ho as an independent non-executive Director, there is no other information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters that need to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement, as required under the GEM Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 35,681,360. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 3,568,136 Shares, being 10% of the entire issued share capital of the Company as at the date of passing the resolution.

REASONS FOR REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole for the Company to have general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangement at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases by the Company must be funded out of funds legally available for such purpose in accordance with its Articles, the applicable laws and regulations of the Cayman Islands and the GEM Listing Rules. A listed company is prohibited from repurchasing its own securities 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. Subject to the foregoing, any repurchases by the Company may be made out of its profits, share premium, or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase and in the case of any premium payable on a repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company. Subject to the Companies Law of the Cayman Islands and if so authorised by the Articles, a repurchase may also be made out of the capital of the Company.

IMPACT OF REPURCHASES

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 30 September 2023, being the date of the Company's latest published audited consolidated financial statements. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

DIRECTORS' DEALINGS AND CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules) currently intends to sell Shares to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholder.

No core connected person (as defined in the GEM Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

DIRECTORS' UNDERTAKING

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

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase 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 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. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, the following Shareholders had interests representing 5% or more of the issued Shares:

Name of Shareholders	Capacity	Number of Shares and/or underlying Shares held⁽¹⁾	Approximate percentage of total number of issued Shares	Approximate percentage of total number of issued Shares (assuming the Repurchase Mandate is exercised in full)
Mr. Li Man Keung Edwin ^(2, 3) (“ Mr. Li ”)	Interests of controlled corporation/Beneficial owner	6,598,800 (L)	18.49%	20.55%
Tanner Enterprises Group Limited ⁽²⁾ (“ Tanner Enterprises ”)	Beneficial owner	4,549,200 (L)	12.75%	14.17%

Notes:

- (1) The letter “L” denotes the long position in the relevant Shares.
- (2) Tanner Enterprises is wholly and beneficially owned by Mr. Li, an executive Director. Under the SFO, Mr. Li is deemed to be interested in all the Shares held by Tanner Enterprises.
- (3) Mr. Li also directly holds (i) 1,849,600 Shares; and (ii) 200,000 share options granted by the Company entitling him to subscribe for a maximum of 200,000 Shares at an exercise price of HK\$22 per Share.

In the event that the Directors exercise the proposed Repurchase Mandate in full, the increase in the above shareholdings in the Company would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent that would result in the public holding of Shares falling below 25% of the issued share capital of the Company.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

MARKET PRICES OF SHARES

The following table shows the highest and lowest prices at which the Shares have traded on GEM during each of the twelve months preceding the Latest Practicable Date:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
January	1.120	0.790
February	1.470	0.790
March	1.620	0.900
April	1.400	0.500
May	0.820	0.450
June	0.540	0.140
July	0.154	0.084
August	0.160	0.065
September	0.090	0.069
October	0.080	0.044
November	0.052	0.035
December	0.041	0.029
2024		
January (up to and including the Latest Practicable Date)	1.750	1.150

SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on GEM or otherwise) during the previous six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

HATCHER GROUP LIMITED

亦辰集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8365)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Hatcher Group Limited (the “**Company**”) will be held at 21/F., Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Friday, 23 February 2024 at 10:30 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 30 September 2023 and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 30 September 2023;
2. To re-elect Mr. William Robert Majcher as an independent non-executive Director;
3. To re-elect Mr. Ho Lik Kwan Luke as an independent non-executive Director;
4. To authorise the board of Directors to fix the remuneration of the Directors;
5. To re-appoint Mazars CPA Limited as auditor of the Company and its subsidiaries and authorise the board of Directors to fix auditor’s remuneration;
6. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares of HK\$0.25 each in the capital of the Company (“**Shares**”) or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements or options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval given in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of aforesaid powers after the end of the Relevant Period;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be issued and allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) and (b) of this resolution, otherwise than pursuant to:
- i. a Rights Issue (as hereinafter defined); or
 - ii. any issue of Shares upon exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares; or
 - iii. the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or
 - iv. any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company in force from time to time, shall not in total exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
 - iii. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, renewing or varying of the authority set out in this resolution.

“**Rights Issue**” means the issue, allotment or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (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 any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

7. “**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 on GEM of the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the articles of association of the Company and all applicable laws of the Cayman Islands and/or other applicable laws in this regards, be and the same is hereby generally and unconditional approved;
- (b) the approval in paragraph (a) of this resolution 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 aggregate nominal amount of the Shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - iii. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, renewing and varying the authority set out in this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT** conditional upon the passing of Resolutions numbered 6 and 7 as set out in the notice of the annual general meeting at which this resolution is considered, the general mandate granted to the Directors to issue, allot and deal with additional Shares pursuant to Resolution numbered 6 above of which this resolution forms part be and is hereby extended by the addition thereto of the aggregate nominal amount of the Shares which may be repurchased or agreed to be repurchased by the Company under the authority granted pursuant to Resolution numbered 7 above, provided that such amount of Shares so repurchased by the Company shall not exceed 10% of aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By Order of the Board
Hatcher Group Limited
Hui Ringo Wing Kun
Executive Director

Hong Kong, 12 January 2024

Notes:

- (1) Any member of the Company entitled to attend and vote at the annual general meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her and so appointed shall have the same right as the member to speak at the annual general meeting. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the annual general meeting is enclosed herewith.
- (3) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
- (4) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the Company’s Hong Kong branch share registrar and transfer office, 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 annual general meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the annual general meeting or at any adjourned meeting (as the case may be) should they so wish.
- (5) Where there are joint registered holders of any share, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the annual general meeting personally or by proxy, the vote of 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 be accepted to exclusion of the votes of the other joint holders. Several executors or administrators of a deceased member of the Company in whose name any shares stands shall for this purpose be deemed joint holders thereof.
- (6) For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 20 February 2024 to Friday, 23 February 2024, both dates inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the annual general meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 19 February 2024.

As at the date of this notice, the executive Directors are Mr. Li Man Keung Edwin (Executive Chairman), Mr. Hui Ringo Wing Kun and Mr. Yeung Chun Yue David (Vice Chairman), and the independent non-executive Directors are Mr. William Robert Majcher, Mr. Ho Lik Kwan Luke and Mr. Lau Pak Kin Patric.