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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 2025 AGM to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 15 August 2025 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 2025 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 2025 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 2025 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).

18 July 2025

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:

"2024 AGM"	the AGM held on 30 August 2024
"2025 AGM"	the AGM to be convened and held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 15 August 2025 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 Company
"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 2025 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 (excluding treasury shares) as at the date of passing the resolution granting such mandate
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Chairlady"	the chairlady of the Board
"Chief Executive Officer"	the chief executive officer of the Company

"close associate(s)"	has the meaning ascribed thereto under the GEM Listing Rules
"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 2025 AGM to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares and/or to resell treasury shares of the Company during the relevant period not exceeding 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing the resolution granting such mandate

"Latest Practicable Date"	14 July 2025, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
"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 Company
"PRC"	the People's Republic of China
"Remuneration Committee"	the remuneration committee of the Company
"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)"	ordinary share(s) of nominal or par value of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	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
"treasury shares"	has the meaning ascribed thereto under the GEM Listing Rules
"Year"	the financial year ended 31 March 2025
"%"	per cent

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

Non-executive Director:
Ms. Chan Tsz Kiu Teresa

Independent Non-executive Directors:
Mr. Chan Chun Yeung Darren
Mr. Chin Chun Wing
Mr. Tang Wing Lam David

Registered Office:
P.O. Box 31119, Grand Pavilion,
Hibiscus Way, 802 West Bay Road,
Grand Cayman, KY1-1205
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

18 July 2025

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 2025 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.

The purpose of this circular is to give you notice of the 2025 AGM and provide you with the information regarding the above resolutions to be proposed at the 2025 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

At the 2024 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 2025 AGM. Therefore, an ordinary resolution will be proposed at the 2025 AGM to grant the Issue Mandate to the Directors. As at the Latest Practicable Date, a total of 869,632,000 Shares were in issue; and the Company did not have any treasury shares. Based on the 869,632,000 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 and/or held as treasury shares after the Latest Practicable Date and up to the date of the 2025 AGM, the Directors will be authorised to allot, issue and deal with new Shares and/or to resell treasury shares of the Company involving a maximum of 173,926,400 Shares, being 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2025 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 2024 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 2025 AGM. Therefore, an ordinary resolution will be proposed at the 2025 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 869,632,000 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 and/or held as treasury shares after the Latest Practicable Date and up to the date of the 2025 AGM, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 86,963,200 Shares, being 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of the resolution in relation thereto. The Buy-back Mandate, if granted at the 2025 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.

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 2025 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 two Executive Directors, namely Ms. Chan Ching Mandy ("**Ms. C Chan**") and Ms. Chan Tsz Tung ("**Ms. TT Chan**"); an non-executive director, namely Ms. Chan Tsz Kiu Teresa ("**Ms. TK Chan**") and three INEDs, namely Mr. Chan Chun Yeung Darren, Mr. Chin Chun Wing ("**Mr. Chin**") and Mr. Tang Wing Lam David.

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. C Chan and Mr. Chin will retire by rotation at the 2025 AGM and being eligible, offer themselves for re-election at the 2025 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;

(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.

Recommendations of the Nomination Committee

The Nomination Committee had, among other matters, evaluated the performance of each of Ms. C Chan and Mr. Chin 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. Chin, being 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. Chin'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. Chin 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. C Chan joined the Group in 2020 and was appointed as Executive Director on 12 October 2020, and has primarily been responsible for overseeing the overall business operation of the Group. 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. C Chan and Mr. Chin 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. C Chan and Mr. Chin stand for re-election as Directors at the 2025 AGM. As a good corporate governance practice, each of Ms. C Chan and Mr. Chin abstained from voting at the relevant Board meeting regarding their respective recommendations for re-election.

The biographical details of each of Ms. C Chan and Mr. Chin to be re-elected at the 2025 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

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 2025 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.

2025 AGM

The Company will convene and hold the 2025 AGM at 2/F, 35–45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 15 August 2025 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. C Chan and Mr. Chin; and (iv) the proposed re-appointment of the auditor of the Company. The notice convening the 2025 AGM is set out on pages 17 to 21 of this circular.

A form of proxy for use in connection with the 2025 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 2025 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 2025 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 2025 AGM or its adjournment he/she/it so wish. If the Shareholder attends and votes at the 2025 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 2025 AGM and contained in the notice of the 2025 AGM will be voted by way of a poll by the Shareholders.

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. C Chan and Mr. Chin; and (iv) the proposed re-appointment of the auditor of the Company as set out in the notice of the 2025 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 2025 AGM as set out in the notice of the 2025 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 Ching Mandy
Chairlady, Chief Executive Officer and Executive Director

The following are the biographical details of the Directors who will offer themselves for re-election at the 2025 AGM.

MS. CHAN CHING MANDY

Ms. Chan Ching Mandy（陳靜）, age 53, was appointed as Executive Director on 12 October 2020, and subsequently appointed as the chief executive officer of the Company and the chairlady of the Board on 31 March 2023 and 28 January 2025, respectively. Ms. C Chan joined the Group as the general manager of Tank Success in September 2020 and has primarily been responsible for overseeing the overall business operation of the Group. From 1987 to 1990, Ms. C Chan worked in Le Saunda Holdings Limited (a company listed on the Stock Exchange, stock code: 738) and her last position held was shop manager. From 1990 to 2004, Ms. C Chan worked in Mirabell International Holdings Limited (a company formerly listed on the Stock Exchange, stock code: 1179) and her last position held was senior shop manager, in-charge of the management of shops of a district. From 2004, Ms. C Chan started her owned business and later on worked as an assistant to her brother Mr. Chan Wai in relation to the management of his private business. Ms. C Chan has over 20 years of experience in different retails industries in Hong Kong.

Ms. C Chan entered into a service contract with the Company on 12 October 2020 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. C Chan is entitled to receive a remuneration of HK$1,380,000 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. C Chan is deemed to be interested in 431,543,700 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. C Chan is the protector. Ms. C Chan is also personally interested in 3,210,666 Shares and 6,421,334 underlying Shares upon vesting of share awards granted to her pursuant to the share scheme of the Company. Accordingly, Ms. C Chan is deemed to be interested in approximately 51.30% of the total number of the issued Shares.

MR. CHIN CHUN WING

Mr. Chin Chun Wing（錢雋永）, aged 47, was appointed as an INED on 17 December 2016, he is also the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee respectively. Mr. Chin has 20 years of management experience in the bar industry. He graduated from the School of Professional and Continuing Education of the Hong Kong Polytechnic University in 2021 with a post-secondary college degree. In 2006, he served as a director of Grand Bar & Lounge. In 2008, he founded the Hong Kong Bar Association to unite the bar industry. In 2012, he received support from the District Council to launch the "Quality Bar Label Scheme" campaign. In 2023, he received government support to launch the "Hong Kong Bar Culture Festival" event. In 2024, he was appointed as a member of the District Committee by the Home Affairs Department. He began to serve as a government official, conduct regional work, and act as a connector between the bar industry and the government.

Mr. Chin entered into an appointment letter with the Company for a term of three years commencing from Listing Date and automatically renewed for successive period of three years until terminated in accordance with such appointment letter. Mr. Chin 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. C Chan and Mr. Chin (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. C Chan and Mr. Chin 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. C Chan and Mr. Chin 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. C Chan and Mr. Chin 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 2025 AGM granting the Buy-back Mandate. The Directors confirm that neither this explanatory statement nor the proposed Share buy-backs pursuant to the Buy-back Mandate has any unusual features.

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 869,632,000 Shares and the Company did not have any treasury 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 and/or held as treasury shares after the Latest Practicable Date and up to the date of passing such resolution at the 2025 AGM, the Directors would be authorised to exercise the power of the Company to buy back up to a maximum of 86,963,200 Shares, representing 10% of the aggregate number of the issued Shares (excluding treasury 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. When exercising the Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. On one hand, 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 asset value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the memorandum and articles of association of the Company, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such 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 in 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 *(HK$)*	
	Highest	**Lowest**
2024		
July	0.052	0.045
August	0.05	0.047
September	0.061	0.049
October	0.078	0.058
November	0.061	0.05
December	0.054	0.045
2025		
January	0.052	0.043
February	0.048	0.037
March	0.04	0.029
April	0.035	0.024
May	0.036	0.026
June	0.037	0.026
July (up to and including the Latest Practicable Date)	0.034	0.03

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 2025 AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors will, so far as the same may be applicable, exercise the powers of the Company to make buy-backs 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, each of Ms. C Chan, Ms. TK Chan, Ms. TT Chan, Mr. Chan Wai and Ms. Tse Ying Sin Eva ("**Ms. Tse**") is entitled to exercise or control the exercise of approximately 49.99%, 49.99%, 49.99%, 52.78% and 49.62% voting rights of the Company. In the event that the Directors exercise in full the Buy-back Mandate, each of them will be able to exercise or control the exercise of approximately 55.55%, 55.55%, 55.55%, 58.64% and 55.14%, 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 (excluding treasury 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.

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 convened and held at, 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 15 August 2025 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 2025.

2. (a) To re-elect Ms. Chan Ching Mandy as an executive director of the Company;

   (b) To re-elect Mr. Chin Chun Wing 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 2026.

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 exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares, to resell treasury shares of the Company, 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) together with the treasury shares of the Company resold 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 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 (excluding treasury 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 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 (excluding treasury 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."

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 (excluding treasury shares) as at the date of passing this Resolution."

By order of the Board
Bar Pacific Group Holdings Limited
Chan Ching Mandy
Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 18 July 2025

Registered Office:
P.O. Box 31119, Grand Pavilion,
Hibiscus Way, 802 West Bay Road,
Grand Cayman, KY1-1205
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.

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, 12 August 2025 to Friday, 15 August 2025 (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, 11 August 2025. 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 Ching Mandy and Mr. Chin Chun Wing, 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 18 July 2025 (the "**Circular**").

6. In relation to the proposed Resolution numbered 4 above, the board of Directors 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 and/or resell treasury shares of the Company 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 or to resell any treasury 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. If tropical cyclone warning signal number 8 or above or "extreme conditions" caused by super typhoon, or a black rainstorm warning signal is in effect any time and remains in force 2 hours before the time of the AGM, the AGM will be postponed. The Company will publish an announcement on the website of the Stock Exchange at (www.hkexnews.hk) and the website of the Company at (www.barpacific.com.hk) to notify shareholders of the date, time and place of the rescheduled meeting.

12. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.