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 dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Pacific Legend Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

(1) PROPOSED REFRESHMENT OF GENERAL MANDATE; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

Independent financial adviser to the Independent Board Committee and the Independent Shareholders

元庫證券有限公司
SILVERBRICKS SECURITIES CO., LTD.

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

A notice convening the EGM to be held at 6/F, Horizon Plaza, 2 Lee Wing Street, Ap Lei Chau, Hong Kong on Thursday, 28 August 2025 at 10:00 a.m. is set out on pages 33 to 36 of this circular. A form of proxy for use at the EGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.pacificlegendgroup.com).

Whether you are able to attend the EGM or not, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. no later than 10:00 a.m. on Tuesday, 26 August 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM (or any adjournment thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for a minimum period of seven days from the date of publication and on the website of the Company at www.pacificlegendgroup.com.

13 August 2025

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 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.

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

"Acquisition"	the acquisition of further 40% shareholding interest in the target company by cash of HK$4,021,500 and issue of 2,900,000 Shares under the Existing General Mandate, details of which are set out in the announcement of the Company dated 23 September 2024
"AED"	United Arab Emirates dirham, the lawful currency of UAE
"AGM"	the annual general meeting of the Company held on 28 June 2024
"Board"	the board of Directors
"Company"	Pacific Legend Group Limited, a company incorporated in Cayman Islands with limited liability and the issued shares of which are listed on GEM (stock code: 8547)
"Director(s)"	director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened for the Independent Shareholders to consider and, if thought fit, approve, among other things, the proposed Refreshment of General Mandate
"Existing General Mandate"	the general mandate granted to the Directors pursuant to an ordinary resolution passed at the AGM to allot and issue up to 45,619,200 Shares, representing 20% of the total number of issued Shares on the date of passing such resolution
"GEM"	GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong Dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	an independent committee of the Board comprising all the independent non-executive Directors to advise the Independent Shareholders on the proposed Refreshment of General Mandate

"Independent Financial Adviser" or "Silverbricks Securities"	Silverbricks Securities Company Limited, being the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed Refreshment of General Mandate
"Independent Shareholders"	Shareholder(s) other than any controlling shareholders and their associates or, where there are no controlling shareholders, any Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates who shall hold Shares as at the date of the EGM
"Latest Practicable Date"	11 August 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"New General Mandate"	the new general mandate granted to the Directors pursuant to an ordinary resolution to be proposed at the EGM to allot and issue up to 20% of the total number of issued Shares on the date of passing such resolution
"Placing"	the placing of 42,700,000 new Shares under the Existing General Mandate as announced in August 2024, details of which are set out in the announcements of the Company dated 8, 12 and 28 August 2024
"PRC"	the People's Republic of China which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Refreshment of General Mandate"	the proposed granting of the New General Mandate to the Directors at the EGM
"Rights Issue"	the proposed issue by way of rights on the basis of one (1) rights share for every two (2) shares in issue held on the record date, details of which are set out in the announcement and the prospectus of the Company dated 19 March 2025 and 8 April 2025 respectively
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.10 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"UAE"	the United Arab Emirates
"%"	per cent

PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

Executive Directors:
Ms. Wong Wing Man
Mr. Wong Sui Chi
Mr. Law Sai Kit
Mr. Lam Chun Hin

Independent non-executive Directors:
Mr. So Alan Wai Shing
Mr. Lee Kwong Ming
Mr. Chan Kin Sun

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
6/F, Horizon Plaza
2 Lee Wing Street
Ap Lei Chau
Hong Kong

13 August 2025

To the Shareholders,

Dear Sir or Madam

(1) PROPOSED REFRESHMENT OF GENERAL MANDATE; AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information relating to (i) the Refreshment of General Mandate; (ii) recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Refreshment of General Mandate; (iii) the recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of General Mandate; and (iv) the notice of EGM, at which the necessary resolution will be proposed to the Independent Shareholders to consider and, if thought fit, approve the Refreshment of General Mandate by way of poll.

REFRESHMENT OF GENERAL MANDATE

Existing General Mandate

At the AGM, the Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Existing General Mandate to allot and issue not more than 45,619,200 Shares, being 20% of the total number of issued Shares as at the date of passing of the resolution at the AGM.

Reference is made to the announcement of the Company dated 8 August 2024 in relation to the Placing and the announcement of the Company dated 23 September 2024 in relation to the Acquisition.

On 8 August 2024, the Company entered into a placing agreement in relation to the Placing, which was completed on 28 August 2024. Upon completion of the Placing, an aggregate of 42,700,000 Shares have been allotted and issued under the Existing General Mandate, with a remaining balance of 2,919,200 Shares which can be issued under the Existing General Mandate. For details of amount of proceeds raised and used, please refer to the paragraph headed ''Fund raising activities of the Company in the past twelve months'' below in the section headed ''Letter from the Board'.

Subsequently, on 23 September 2024, a wholly-owned subsidiary of the Company, as purchaser, entered into a sale and purchase agreement in relation to the Acquisition which was completed on 7 October 2024. Upon completion of the Acquisition, 2,900,000 Shares as consideration Shares have been allotted and issued under the Existing General Mandate. As such, there were no proceeds raised by the Company from the Acquisition.

As such, the Existing General Mandate had been mostly utilised as to 45,600,000 Shares, representing approximately 99.96% of the Existing General Mandate, with a remaining balance of 19,200 Shares which can be issued under the Existing General Mandate as at the Latest Practicable Date.

As at the Latest Practicable Date, the Company had not refreshed the Existing General Mandate since the AGM.

Proposed grant of the New General Mandate

The Company proposes to convene the EGM at which the ordinary resolutions will be proposed to the Independent Shareholders that:

(i) the Directors be granted the New General Mandate to allot and issue Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the relevant ordinary resolution at the EGM; and

(ii) the New General Mandate be extended to Shares repurchased by the Company pursuant to the repurchase mandate granted to the Directors at the AGM.

The Company has not refreshed the Existing General Mandate since the AGM. The New General Mandate proposed will last 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 memorandum and articles of association of the Company or any other applicable laws to be held; or

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under the New General Mandate.

As at the Latest Practicable Date, the Company had 410,539,500 Shares in issue. On the basis that there are no changes in the issued share capital of the Company from the Latest Practicable Date and up to the date of the EGM, the Directors will be authorised to allot and issue up to 82,107,900 new Shares under the New General Mandate, representing 20% of the issued share capital of the Company as at the date of the EGM.

Reasons for the grant of the New General Mandate

The Group is principally engaged in (i) the sale of home furniture and accessories; (ii) rental of home furniture and accessories; and (iii) project and hospitality services.

In assessing the needs for the grant of the New General Mandate, the Board has considered the following:

(i) The Existing General Mandate has been mostly utilised

The Existing General Mandate has been mostly utilised as a result of the Placing and the Acquisition. For further details, please refer to the paragraph headed "Existing General Mandate" above in the section headed "Letter from the Board".

As the next annual general meeting of the Company will not be held until around the fourth quarter of 2025, in or around November or December 2025 (the "**2025 AGM**"), the Company will no longer have the flexibility to raise further equity capital for general working capital of the Group and meet the capital needs of the Group prior to the 2025 AGM.

The Board considers that the Refreshment of General Mandate is in the interest of the Company and the Shareholders as a whole as it allows the Group to raise general working capital for its ordinary and usual course of business before the 2025 AGM as further explained below.

General working capital for ordinary and usual course of business

While the Group had cash and cash equivalents of approximately HK$5.16 million as at 30 June 2025, approximately HK$2.1 million of which was allocated for operating expenses including payment of rental expenses and trade related expenses alongside the partial repayment of a bank loan of approximately AED 2.4 million (equivalent to approximately HK$5.1 million) in Dubai as set out in the second interim report of the Company for the twelve months ended 31 December 2024 ("**12M2024**"), and leaving free cash of approximately HK$3.06 million to meet the funding needs for the daily business operation of the Group in Hong Kong, including payment of salary and remuneration expenses, rental expenses and trade related expenses.

Furthermore, the Group has been recording net cash outflow in operating its ordinary and usual course of business. As set out in the second interim report of the Company for the 12M2024 and further elaborated below, the Group recorded a net cash outflow of approximately HK$14.0 million for 12M2024. The Group continued to record an operating net cash outflow of approximately HK$4.0 million for the six months ended 30 June 2025.

The Directors estimate that the Group will continue to have net cash outflow in its ordinary and usual course of business for the second half of 2025, taking into account (i) approximately HK$1.0 million per month operating net cash outflow to settle expenses, which cover rental expenses, trade-related expenses, and salaries and remuneration expense, taking into account that the Group has to repay approximately HK$1.70 million accrued rental expenses in Hong Kong by the end of 2025; (ii) approximately HK$0.4 million per month for the obligation in settling repayment of bank loan in Dubai and other borrowings in a timely manner while the Group has to repay loans of approximately HK$2.0 million in Hong Kong due in August 2025.

In view of the above, the Directors are of the view this imminent liquidity shortfall necessitates the proposed Refreshment of General Mandate to maintain uninterrupted business operations, meet all upcoming financial obligations and safeguard the Group's financial stability.

In view of (i) the current financial position and the operating expenses of the Group, including but not limited to operating expenses and repayment of bank loan in Dubai; (ii) the operating expenses in Hong Kong, including payment of salary and remuneration expenses, rental expenses and trade related expenses; (iii) the outstanding repayment obligations of the Group in Hong Kong that will fall due in August 2025; (iv) the accrued rental expenses in Hong Kong; and (v) the next annual general meeting of the Company is expected to be held in or around November or December 2025, which is around 3 to 4 months from the date of this circular, the Board considers that the Group will have short-term funding needs prior to the next annual general meeting and the Group has an imminent need to refresh the Existing General Mandate.

The Directors consider that the Refreshment of General Mandate is in the best interests of the Company and the Shareholders as a whole by providing the financial flexibility to allow the Company to meet the funding needs of the Group.

Subject to the Independent Shareholders' approval having been obtained in respect of the Refreshment of General Mandate, the Company intends to use the proceeds from the possible issue of new securities using the New General Mandate for settlement of the outstanding repayment obligations payable and/or for payment of the operating expenses of the Group to support its business operations.

The Directors have no concrete plan for raising funding by issuing new Shares as at the Latest Practicable Date. If any fund-raising opportunities materialise, the Company will make further announcement(s) as and when appropriate in compliance with the GEM Listing Rules.

(ii) Cash position and cash flows from operating activities

As set out in the interim report of the Company for 12M2024, (a) as at 31 December 2024, the Group had cash and cash equivalents of approximately HK$9.3 million, with total current liabilities of approximately HK$62.2 million; (b) the Group's net cash used in operating activities for 12M2024 was approximately HK$9.6 million; (c) the Group's net cash used in investing activities for 12M2024 was approximately HK$2.3 million; (d) the Group's net cash used in financing activities for 12M2024 was approximately HK$2.1 million; and (e) the Group had total interest-bearing bank borrowings of approximately HK$10.1 million as at 31 December 2024.

As at 30 June 2025, the Group had cash and cash equivalents of approximately HK$5.16 million.

The Directors considered that if the New General Mandate is granted, it is in the interests of the Company to raise additional capital to strengthen the cash flow position of the Group in the long run for its business development.

(iii) The net proceeds from previous fund-raising activities in the past twelve months have been fully utilised

The net proceeds from the Placing and the Rights Issue

The Company has raised net proceeds of approximately HK$6.88 million from the Placing and the net proceeds from the Placing have been fully utilised as intended as at the Latest Practicable Date. For further details, please refer to the paragraph headed "Fund raising activities of the Company in the past twelve months" below in the section headed "Letter from the Board".

The Company has further raised net proceeds of approximately HK$13.3 million from the Rights Issue and the net proceeds from the Rights Issue have been fully utilised as intended as at the Latest Practicable Date. For further details, please refer to the paragraph headed "Fund raising activities of the Company in the past twelve months" below in the section headed "Letter from the Board".

The Directors considered that if the New General Mandate is granted, it is in the interests of the Company to raise additional capital in a timely manner to fulfil any possible funding needs for general working capital and/or future business development which may arise at any time.

(iv) Other financing alternatives

The Directors have also considered other financing alternatives before resolving to the Refreshment of General Mandate, such as debt financing, rights issue, open offer, issuing shares under specific mandate or internal cash resources to meet the financial requirements of the Group, if appropriate, taking into account the then financial position, capital structure and flexibility of the Group as well as the prevailing market condition. However, the Board believes that the proposed grant of the New General Mandate serves the best interests of the Company and the Shareholders considering that:

(i) Debt financing may be subject to lengthy due diligence and negotiations and impose interest burden (especially under the recent upward trend of interest rates) on the Group. This will result in additional interest burden, higher gearing ratio of the Company and subject the Company to repayment obligations. In addition, the Board had attempted to obtain loan financing from banks, and was advised that the bank borrowings generally require security of property. The Directors consider that, currently, the Group does not have material assets suitable and available for pledging to secure substantial amount of bank borrowings. Therefore, the Directors are of the view that debt financing may not be in the best interests of the Company;

(ii) Pre-emptive fundraising methods such as rights issue or open offer may involve substantial time to complete as compared to equity financing by issuance of new Shares under general mandate. In particular, a rights issue or an open offer normally takes at least five to six weeks, and lengthy discussions with potential commercial underwriters may also be involved. If shareholders' approval is required, it may take over two months, which is primarily due to the time for the issuer to prepare a shareholder's circular and the notice period for the shareholders' meeting. Therefore, it would not allow the Company to satisfy its funding requirements in a timely manner if required. As such, the Board is of the view that the lengthy period involved in a rights issue or an open offer may result in the Company facing uncertainty in being able to raise the requisite amount of funds; and

(iii) As compared to equity financing by issuance of new Shares under general mandate, issuing Shares under specific mandate would involve extra time from the finalisation of the relevant terms of the fundraising plan, the preparation, printing and despatch of the relevant circular and other documentations, as well as the holding and convening of extraordinary general meeting on each occasion of issue. The Directors consider that it may take at least eight weeks to allot and issue new Shares under specific mandate as compared with utilising the New General Mandate that generally takes three weeks to allot and issue new Shares, which would allow the Company to avoid the uncertainties in such circumstances where the approval for specific mandate may not be obtained in a timely manner. Therefore, specific mandate fundraising is not the most suitable means of satisfying the financing need to support its business operation and for future business development in a timely manner as the Group may any time be exposed to the risk of facing a working capital shortfall.

Accordingly, the Directors consider that the Refreshment of General Mandate offers the Company with greater financing flexibility to cope with the funding needs of the Company by providing a more efficient process of fund raising, is more cost-effective and less time consuming and avoiding the uncertainties of not obtaining a specific mandate in a timely fashion. As at the Latest Practicable Date, the Company has no intention to further refresh the New General Mandate before the 2025 AGM.

In light of the above, the Directors are of the view that the Refreshment of General Mandate is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

Save for equity fund raising activities mentioned below, the Company has not carried out any other equity fund raising activities in the past twelve-month period immediately preceding the Latest Practicable Date:

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Utilised/allocated proceeds up to the Latest Practicable Date	Actual/allocated use of proceeds as at the Latest Practicable Date
8 August 2024, 12 August 2024 and 28 August 2024	Placing of 42,700,000 new shares under general mandate	Approximately HK$6,880,000	General working capital for operations	Fully utilized as intended	Administrative and operations of HK$6,880,000
19 March 2025	Rights Issue of 136,843,500 rights shares	Approximately HK$13,300,000	General working capital of (i) approximately 17% or HK$2.3 million for payment of salary and remuneration expenses; (ii) approximately 23% or HK$3.0 million for payment of rental expenses; and (iii) approximately 60% or HK$8.0 million for trade related expenses including payments to suppliers, warehouse and logistics teams	Fully utilized as intended	General working capital of HK$13,300,000

Potential dilution to shareholdings of the Shareholders

To the best knowledge of the Directors having made all reasonable enquiries, the table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full utilisation of the New General Mandate (assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the full utilisation of the New General Mandate), for illustrative and reference purpose:

Name of Shareholder	As at the Latest Practicable Date		Immediately following the full utilisation of the New General Mandate	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Century Great *(Note 1)*	92,875,500	22.62	92,875,500	18.85
Double Lions Limited *(Notes 2, 3, 4, 5 and 6)*	23,080,000	5.62	23,080,000	4.68

Name of Shareholder	As at the Latest Practicable Date		Immediately following the full utilisation of the New General Mandate	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Public Shareholders				
Gold Winner Investment Limited *(Note 7)*	37,670,000	9.18	37,670,000	7.65
Wong Kwai Shan *(Note 8)*	32,400,000	7.89	32,400,000	6.58
Gainever Corporation Limited *(Note 9)*	31,405,000	7.65	31,405,000	6.37
Other Public Shareholders	193,109,000	47.04	193,109,000	39.20
Maximum number of Shares to be issued under the New General Mandate	—	—	82,107,900	16.67
Total	410,539,500	100.0	492,647,400	100.0

Notes:

1. Century Great is 100% owned by Ms. Wong Wing Man, an executive Director.

2. Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr. John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, the "**Double Lions Shareholders**"). Each of the Double Lions Shareholders executed the deed of acting in concert dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.

3. As at the Latest Practicable Date, Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, a director of a subsidiary of the Company. Double Lions Limited is therefore a close associate of Mr. John Warren McLennan and thus the shares held by it are not regarded as being in public hands. Save as disclosed, Mr. John Warren McLennan does not have any other relationship with the Company and its connected persons which requires Double Lions Limited to abstain from voting in favour regarding the grant of the New General Mandate.

4. Mrs. Jennifer Carver McLennan is the spouse of Mr. John Warren McLennan and is deemed to be interested in the Shares held by Mr. John Warren McLennan by virtue of the SFO.

5. Mr. David Frances Bulbeck is the spouse of Ms. Tracy-Ann Fitzpatrick and is deemed to be interested in the Shares held by Ms. Tracy-Ann Fitzpatrick by virtue of the SFO.

6. Ms. Alison Siobhan Bailey and Mr. James Seymour Dickson Leach are married to each other and each of them is deemed to be interested in the Shares held by her/his spouse via Double Lions Limited by virtue of the SFO.

7. Gold Winner Investment Limited is 100% owned by Easyknit International Holdings Limited (a company listed on the Main Board of the Stock Exchange (stock code: 1218)).

8. As at the Latest Practicable Date, the shareholding interest of Wong Kwai Shan in the Company is approximately 7.89% and therefore a public Shareholder. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, Wong Kwai Shan does not have any relationship with the Company and its connected persons other than its shareholding in the Company.

9. Gainever Corporation Limited is 100% owned by Best Ability Limited which is wholly-owned by Eminence Enterprise Limited (a company listed on the Main Board of the Stock Exchange (stock code: 616)).

As illustrated in the table above, assuming that (i) the grant of New General Mandate is approved at the EGM; and (ii) no Shares will be issued or repurchased by the Company from the Latest Practicable Date up to and including the date of the EGM, upon full utilisation of the New General Mandate, 82,107,900 new Shares can be issued, which represent 20% of the aggregate number of issued Shares as at the Latest Practicable Date and approximately 16.67% of the issued share capital of the Company as enlarged by the issue of such new Shares and the shareholding of the existing public Shareholders would be diluted from approximately 71.76% as at the Latest Practicable Date to approximately 59.80% upon full utilisation of the New General Mandate.

Having considered (i) the factors as set out in the paragraph headed "Reasons for the grant of the New General Mandate" above; (ii) the grant of the New General Mandate will be subject to Independent Shareholders' approval which is a fair and reasonable arrangement to all Shareholders; and (iii) the shareholding interests of all the existing Shareholders will be diluted in proportion to their respective shareholdings upon any utilisation of the New General Mandate, the Directors are of the view that the aforesaid dilution impact on the shareholding of the existing public Shareholders to be acceptable and the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

Pursuant to Rule 17.42A(1) of the GEM Listing Rules, the approval of the proposed Refreshment of General Mandate will be subject to Independent Shareholder's approval at a general meeting of the Company. Any controlling shareholders and their associates or, where there are no controlling shareholders, directors (excluding independent non-executive directors) and the chief executive of the issuer and their respective associates shall abstain from voting in favour of the resolution to approve the proposed Refreshment of General Mandate.

As at the Latest Practicable Date, Century Great Investments Limited is 100% owned by Ms. Wong Wing Man, an executive Director of the Company, and it is considered as an associate of Ms. Wong Wing Man under the GEM Listing Rules. Accordingly, pursuant to Rule 17.42A(1) of the GEM Listing Rules, as at the Latest Practicable Date, Century Great Investments Limited, holding in aggregate 92,875,500 Shares, representing approximately 22.62% of the total issued Shares, is required to abstain from voting in favour of the resolutions to approve the proposed Refreshment of General Mandate.

As at the Latest Practicable Date, no parties required to abstain from voting in favour of the resolutions to be proposed at the EGM have indicated that they intend to vote against on any resolutions at the EGM.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, save as disclosed and as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the proposed resolution on the Refreshment of General Mandate at the EGM.

EGM

The Company will convene the EGM at 6/F, Horizon Plaza, 2 Lee Wing Street, Ap Lei Chau, Hong Kong on Thursday, 28 August 2025 at 10:00 a.m. (or any adjournment thereof) to consider and, if thought fit, approve, among other things, the Refreshment of General Mandate.

The Independent Board Committee, comprising of all the independent non-executive Directors, namely Mr. So Alan Wai Shing, Mr. Lee Kwong Ming and Mr. Chan Kin Sun, has been established to consider and, if appropriate, make a recommendation to the Independent Shareholders (i) as to whether the terms of the Refreshment of General Mandate are fair and reasonable and whether the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole; and (ii) to advise the Independent Shareholders on how to vote, taking into account the recommendations of the Independent Financial Adviser.

The Independent Financial Adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed Refreshment of General Mandate.

A proxy form for use at the EGM is enclosed with this circular. All registered Shareholders will be able to join the EGM in person to consider and, if thought fit, approve, among other things, the Refreshment of General Mandate.

A notice convening the EGM is set out on pages 33 to 36 of this circular. Whether or not you intend to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the EGM (i.e. no later than 10:00 a.m. on Tuesday, 26 August 2025) or any adjournment thereof (as the case may be). The completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person (or any adjournment thereof) should you so wish.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed on Thursday, 28 August 2025, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM to be held on Thursday, 28 August 2025, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 4:00 p.m. on Wednesday, 27 August 2025.

RECOMMENDATION

The Directors consider that the terms of the Refreshment of General Mandate are fair and reasonable and the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole and therefore recommend the Independent Shareholders to vote in favour of the Refreshment of General Mandate to be proposed at the EGM.

Your attention is drawn to (i) the letter from the Independent Board Committee set out on page 16 of this circular which contains its recommendation to the Independent Shareholders in relation to the Refreshment of General Mandate; and (ii) the letter of advice from the Independent Financial Adviser set out in pages 17 to 32 of this circular which contains its advice to the Independent Board Committee and the Independent Shareholders in relation to the Refreshment of General Mandate

GENERAL

The Independent Financial Adviser has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and references to its name in the form and context in which they respectively appear.

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.

By order of the Board
Pacific Legend Group Limited
Wong Wing Man
Chairperson and Executive Director

PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

13 August 2025

To the Independent Shareholders,

PROPOSED REFRESHMENT OF GENERAL MANDATE

We have been appointed as the Independent Board Committee to advise the Independent Shareholders in connection with the Refreshment of General Mandate, details of which are set out in the circular of the Company to the Independent Shareholders dated 13 August 2025 ("**Circular**"), of which this letter forms part. Terms defined in the Circular shall have the same meanings when used herein unless the context otherwise requires.

Having considered the principal reasons and factors considered by, and the advice of the Independent Financial Adviser in relation thereto as set out in the Circular, we are of the view that the terms of the Refreshment of General Mandate are fair and reasonable and that the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Refreshment of General Mandate.

Yours faithfully,
For and on behalf of the Independent Board Committee

Mr. So Alan Wai Shing **Mr. Lee Kwong Ming** **Mr. Chan Kin Sun**
Independent non-executive Directors

The following is the full text of a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the refreshment of the Existing General Mandate, which has been prepared for the purpose of incorporation in the Circular.

元庫證券有限公司
SILVERBRICKS SECURITIES CO., LTD.

Rooms 1601–07,
16/F, Nan Fung Tower,
88 Connaught Road Central
Central, Hong Kong

13 August 2025

To: the Independent Board Committee and the Independent Shareholders of Pacific Legend Group Limited

Dear Sir and Madam,

PROPOSED REFRESHMENT OF GENERAL MANDATE

INTRODUCTION

We refer to our engagement as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of General Mandate, details of which are set out in the "Letter from the Board" (the "**Board Letter**") of the circular (the "**Circular**") issued by Pacific Legend Group Limited (the "**Company**") to the Shareholders dated 13 August 2025 of which this letter forms part. Capitalised terms used in this letter shall have the same meanings ascribed to them in the Circular unless the context otherwise requires.

At the AGM, the Shareholders approved, among other things, the Existing General Mandate which authorised the Directors to allot, issue and deal with not more than 45,619,200 new Shares, being 20% of the issued share capital of the Company of 228,096,000 Shares as at the date of the AGM. Reference is made to the announcement of the Company dated 8 August 2024, in relation to the placing of an aggregate of 42,700,000 new Shares under the Existing General Mandate (the "**Placing**"). Upon completion of the Placing on 28 August 2024, approximately 93.60% of the Existing General Mandate, an aggregate of 42,700,000 Shares have been allotted and issued, with a remaining balance of 2,919,200 Shares which can be issued under the Existing General Mandate. Following, a wholly-owned subsidiary of the Company entered into a sale and purchase agreement in relation to the acquisition on 23 September 2024 which was completed on 7 October 2024 ("**Acquisition**"). After the completion of the Acquisition, 2,900,000 Shares as consideration Shares have been allotted and issued under the Existing General Mandate. As such, the Existing General Mandate had been mostly utilised as to 45,600,000 Shares, representing approximately 99.96% of the Existing General Mandate, with a remaining balance of 19,200 Shares under the Existing General Mandate can be issued as at the Latest Practicable Date.

GEM LISTING RULES IMPLICATIONS

Pursuant to Rule 17.42A of the GEM Listing Rules, the proposed Refreshment of General Mandate will be subject to the Independent Shareholders' approval by way of an ordinary resolution at the EGM. Any controlling shareholders and their respective associates, or where there is no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions to approve the proposed Refreshment of General Mandate.

As at the Latest Practicable Date, Century Great Investments Limited is 100% owned by Ms. Wong Wing Man, an executive Director of the Company, and it is considered as an associate of Ms. Wong Wing Man under the GEM Listing Rules. Accordingly, pursuant to Rule 17.42A(1) of the GEM Listing Rules, as at the Latest Practicable Date, Century Great Investments Limited, holding in aggregate 92,875,500 Shares, representing approximately 22.62% of the total issued Shares, is required to abstain from voting in favour of the resolutions to approve the proposed Refreshment of General Mandate.

As at the Latest Practicable Date, no parties required to abstain from voting in favour of the resolutions to be proposed at the EGM have indicated that they intend to vote against on any resolutions at the EGM.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, save as disclosed and as at the Latest Practicable Date, the Company has no controlling Shareholder and no Director, chief executive of the Company or their respective associate has any interests in Shares that is required to abstain from voting in favour of the ordinary resolution regarding the grant of the New General Mandate at the EGM.

THE INDEPENDENT BOARD COMMITTEE

An Independent Board Committee comprising all independent non-executive Directors, namely Mr. So Alan Wai Shing, Mr. Lee Kwong Ming and Mr. Chan Kin Sun, has been established to advise the Independent Shareholders as to the fairness and reasonableness of the proposed Refreshment of General Mandate and the transactions contemplated thereunder. We, Silverbricks Securities Company Limited, have been appointed as the Independent Financial Adviser with the approval of the Independent Board Committee in accordance with pursuant to the Rule 17.96 of the GEM Listing Rules to advise the Independent Board Committee and the Independent Shareholders in these regards and to give our opinion for the Independent Board Committee's consideration when making their recommendations to the Independent Shareholders.

As at the Latest Practicable Date, we are not connected with the Directors, chief executive and substantial shareholders of the Company or any of their respective subsidiaries or their respective associates and, as at the Latest Practicable Date, did not have any shareholding, directly or indirectly, in any of their respective subsidiaries or their respective associates and did not have any shareholding, directly or indirectly, in any member of the Group or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group. We are not aware of any relationships or interests

between us and the Company or any other parties that could be reasonably be regarded as hindrance to our independence as defined under Rule 17.92 of the GEM Listing Rules to act as the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the proposed Refreshment of General Mandate. Apart from normal professional fees payable to us in connection with this appointment, no arrangements exist whereby we had received or will receive any fee or benefit from the Group and its associates. During the past two years, we did not have any relationship with or interest in the Company or any other parties that could reasonably be regarded as relevant to our independence. Accordingly, we consider that we are eligible to give independent advice on whether the Refreshment of General Mandate is in the ordinary and usual course of business of the Group on normal commercial terms, and in the interests of the Company and Independent Shareholders as a whole and whether the Refreshment of General Mandate is fair and reasonable so far as the Independent Shareholders are concerned.

BASIS OF OUR ADVICE

In formulating our opinion and recommendation, we have relied on the statements, information, opinions and representations contained in or referred to in the Circular and the information and representations as provided to us by the Directors and the management of the Company (the "**Management**"). Our review procedures include, among others, review of (i) the annual report of the Company for the year ended 31 December 2023 (the "**2023 Annual Report** "); (ii) the interim report of the Company for the six months ended 31 December 2024 (the "**2024 Second Interim Report**"); (iii) the announcement of the Company dated 28 June 2024, in relation to the poll results of the AGM; (iv) the announcements of the Company dated 8 August 2024, 12 August 2024 and 28 August 2024, in relation to the Placing of an aggregate of 42,700,000 new Shares under the Existing General Mandate and the completion of Placing; (v) the announcement of the Company dated 23 September 2024, in relation to the discloseable transaction further acquisition of 40% shareholding interest in the target company and the issue of an aggregate of 2,900,000 consideration Shares under the Existing General Mandate; (vi) the announcements and listing documents of the Company dated 19 March 2025, 8 April 2025, 25 April 2025 and 12 May 2025, in relation to the rights issue and the completion of placing of an aggregate of 136,843,500 new Shares; and (v) the Announcement. Based on the foregoing, we confirm that we have taken all reasonable steps, which are applicable to the proposed Refreshment of General Mandate, as referred to in Rule 17.92 of GEM Listing Rules (including the notes thereto). We have also assumed that all statements of belief, opinion and intention made by the Directors and the Management in the Circular were reasonably made after due and careful enquiry and were based on honestly-held opinions.

The Directors have collectively and individually accepted full responsibility for the accuracy of the information contained in the Circular and have confirmed, having made all reasonable enquiries that, to the best of their knowledge and belief, there are no omission of other facts that would make any statements in the Circular misleading.

We have no reason to believe that any information and representations relied on by us in forming our opinion is untrue, inaccurate or misleading, nor are we aware of any omission of any material facts that would render the information provided and the representations made to us untrue, inaccurate or misleading. We have not, however, conducted any independent in-

depth investigation into the business affairs, financial position or future prospects of the Group, nor have we carried out any independent verification of the information provided by the Directors and the Management.

Our opinion is based on the information made available to us as at the Latest Practicable Date. Shareholders should note that subsequent developments (including any material change in market and economic conditions) may affect and/or change our opinion and we have no obligation to update this opinion to take into account events occurring after the Latest Practicable Date or to update, revise or reaffirm our opinion. This letter is issued to the Independent Board Committee and the Independent Shareholders, solely in connection for their consideration of the refreshment of the Existing General Mandate, and except for its inclusion in the Circular, is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purpose without our prior written consent.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinions and recommendations in respect of refreshment of the Existing General Mandate, we have taken into account the principal factors and reasons set out below.

1. Background information of the Group

The Company (together with its subsidiaries) is principally engaged in the sale of home furniture and accessories, the leasing of home furniture and accessories and the provision of design consultancy services for fitting out interiors with furnishings.

Set out below is a table summarising certain key financial information of the Group extracted from the 2024 Second Interim Report and the 2023 Annual Report:

	Twelve months ended 31 December	**For the year ended 31 December**	
	2024	**2023**	**2022**
	HK$'000	*HK$'000*	*HK$'000*
	(unaudited)	(audited)	(audited)
Revenue	327,131	250,566	204,038
Gross Profit	136,968	127,098	106,448
Profit/(loss) for the period/year attributable to owners of the Company	9,406	(33,524)	(46,369)

	Twelve months ended 31 December 2024	For the year ended 31 December 2023	2022
	HK$'000 (unaudited)	*HK$'000* (audited)	*HK$'000* (audited)
Total assets	132,863	179,911	129,970
Trade and other receivables	66,538	85,428	48,618
Total liabilities	71,754	141,270	89,988
Trade and other payables	39,589	27,034	17,565
Contract liabilities	5,240	70,239	35,252
Interest-bearing bank and other borrowings	10,098	11,645	7,667
Net Assets	61,109	38,641	39,982
Cash and cash equivalents	9,295	23,303	17,824
Gearing ratio	16.52%	30.14%	19.18%

Twelve months ended 31 December 2024 ("12M 2024") vs year ended 31 December 2023 ("FY2023")

For 12M 2024, the Group recorded revenue of approximately HK$327.13 million, representing an increase of approximately 30.56% compared with the same period of the previous financial year of approximately HK$250.57 million. The increase in revenue was primarily attributed to the business of project and hospitality services.

The Group recorded a gross profit amounted to approximately HK$136.97 million, reflecting a gross profit margin of approximately 41.87% for 12M 2024, as compared to a gross profit margin of approximately 50.72% in FY2023. Such a decrease in gross margin was mainly due to the Group offering competitive pricing on the projects to the customers during 12M 2024 in order to capture the market of furniture sales and rental business.

For 12M 2024, the Group recorded a profit attributable to owners of the Company of approximately HK$9.41 million, as compared to the loss of approximately HK$33.52 million for FY2023. From the loss for the year attributable to owners of the Company in FY2023 has turnaround to the profit for the period attributable to owners of the Company in 12M 2024 was mainly due to (i) decrease in selling and distribution costs; (ii) decrease in administrative and other operating expenses; (iii) gain on the disposal of subsidiaries; and (iv) decrease in provision for expected credit losses on trade and other receivables.

The Group's total assets and total liabilities for 12M 2024 were approximately HK$132.86 million and HK$71.75 million respectively. The Group's net assets were approximately HK$61.11 million for 12M 2024, representing an increase of approximately 58.15% as compared to that of approximately HK$38.64 million as at 31 December 2023. As advised by the Company, the increase in net assets was mainly due to (i) the decrease in lease liabilities; (ii) the decrease in contract liabilities; and (iii) the decrease in liabilities of disposal subsidiaries classified as held for sale.

The gearing ratio as at 31 December 2024, which is calculated based on the borrowings representing the sum of interest-bearing bank and other borrowings divided by total equity at the end of the year and multiplied by 100%, was 16.52% (as at 31 December 2023: 30.14% and as at 31 December 2022: 19.18%).

Gearing Ratio as at 31 December 2024:
= 10,098,000 (Total interest-bearing bank and other borrowings)/
61,109,000 (Total Equity)×100%
= 16.52%

The fluctuation was the raise of interest-bearing bank and other borrowings and the contract liabilities went nearly double while total equity remained same level comparing the year of 2022 and 2023, then the contract liabilities had largely reduced resulting in the large amount of decrease in total liabilities while the total assets slightly decrease as at the year ending 31 December 2024 comparing to 2023, which reflect an improved financial leverage position from 2022 to 2024.

FY2023 vs year ended 31 December 2022 ("FY2022")

For FY2023, the Group recorded revenue of approximately HK$250.57 million, representing an increase of approximately 22.80% in comparison to approximately HK$204.04 million for FY2022. The increase in revenue was primarily attributed to the business of projects and furniture rental, which partially offset the decrease in revenue from furniture sales.

The Group recorded a gross profit amounted to approximately HK$127.10 million, reflecting a gross profit margin of approximately 50.72% for FY2023, as compared to a gross profit margin of approximately 52.17% in FY2022. Such a slight decrease in gross margin was mainly due to the increase in revenue from providing project and hospitality services while the cost of sales had relatively risen which led to a generally lower profit margin.

For FY2023, the Group recorded a loss attributable to owners of the Company of approximately HK$33.52 million, as compared to the loss of approximately HK$46.37 million for FY2022. The decrease in loss was mainly due to increase in revenue of projects and furniture rental and a decrease of provision for impairment losses on non-financial assets other than goodwill.

The Group's total assets and total liabilities as at 31 December 2023 were approximately HK$179.91 million and HK$141.27 million respectively. The Group's net assets were approximately HK$38.64 million as at 31 December 2023, representing a decrease of approximately 3.35% as compared to that of approximately HK$39.98 million as at 31 December 2022. Such a decrease in the net assets was mainly due to the increase in contract liabilities that was billing in advance of performance from project contracts.

The gearing ratio as at 31 December 2023, which is calculated based on the borrowings representing the sum of interest-bearing bank borrowings, divided by total equity at the end of the year and multiplied by 100%, was 30.14% (as at 31 December 2022: 19.18%).

2. Reasons for the grant of the New General Mandate

At the AGM, the Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Existing General Mandate to allot and issue not more than 45,619,200 Shares, being 20% of the total number of Shares in issue as at the date of passing such resolution at the AGM. As disclosed in (i) the announcements of the Company dated 8 August 2024 in relation to the Placing that entered the placing agreement on 8 August 2024 and completed on 28 August 2024; and (ii) the announcement of the Company dated 23 September 2024 in relation to the Acquisition, the Company entered into a sale and purchase agreement on 23 September 2024, which was completed on 7 October 2024. The Existing General Mandate has been 99.96% utilised upon the allotment and issue of an aggregate of 45,600,000 Shares as at Latest Practicable Date.

As set out in the Letter from the Board, the Company proposes to convene the EGM at which the ordinary resolutions will be proposed to the Independent Shareholders that: (i) the Directors be granted with the New General Mandate to allot and issue new Shares not exceeding 20% of the issued share capital of the Company as at the date of the EGM; and (ii) the New General Mandate be extended to Shares repurchased by the Company pursuant to the repurchase mandate granted to the Directors at the AGM. The New General Mandate, if granted, will expire at 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 memorandum and articles of association of the Company or any other applicable laws to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under the New General Mandate.

As at the Latest Practicable Date, the Company had 410,539,500 Shares in issue. On the basis that there will be no change in the issued share capital of the Company from the Latest Practicable Date and up to the date of the EGM, the Directors will be authorised to allot and issue up to 82,107,900 new Shares under the New General Mandate, representing 20% of the issued share capital of the Company as at the date of the EGM. As of the Latest Practicable Date, the Company had not refreshed its Existing General Mandate since the AGM. As advised by the Company, the next annual general meeting of

the Company will not be held until around late November or December 2025 (the "**AGM 2025**") and the Company will no longer have the flexibility, for around three to four months from the Latest Practicable Date, to seize any suitable fund-raising opportunities in a timely manner prior to the AGM 2025.

As advised by the Management, the net proceeds from the Placing have been fully utilised as intended as at the Latest Practicable Date for the Group's general working capital in business and daily operation. Meanwhile the net proceeds from the Rights Issue have also been fully utilised as intended as at the Latest Practicable Date for (i) approximately HK$2.3 million salary and remuneration expenses; (ii) approximately HK$3.0 million rental expenses; and (iii) approximately HK$8.0 million trade-related expenses. As the Group derives over 90% of its revenue from the sale of home furniture and accessories as well as project and hospitality service in the UAE and Hong Kong market, especially when the UAE home furniture market is dynamic and expanding estimated with a steady growth projected at 3.79% CAGR to 2030 (https://www.researchandmarkets.com/report/united-arab-emirates-home-furniture-market) stated on an independent research forecast report from an independent organisation named Research and Markets published on May 2025, that the market has performed strongly. The data is reliable since the data has been widely recognized by IKEA, Samsung or P&G, etc, these world's leading brand and serves as a data source for TIME, The New York Times and Bloomberg and more, these business news publications. In order to meet the market's demand, the current business environment requires substantial upfront procurement costs for inventory, ongoing expenses for logistics and warehousing, and considerable staff and project management outlays to secure and execute large-scale contracts, which may encounter approximately HK$23.0 million trade-related expenses by the AGM 2025. Additionally, the Group faces recurring fixed costs, such as rent and employee remuneration may engage in approximately HK$33.0 million, contributing to a high cash outflow. While the Group estimates the trade receivables from customers and anticipates contributions from internal resources, these sources alone may not be satisfied for the operational expenses by the AGM 2025 as we reviewed from the estimated cash flow forecast for the Group's business operations. Timely access to suitable investment and fundraising opportunities is crucial to maintain the liquidity and support ongoing business expenses until the estimated AGM 2025. As such, issuing Shares under a specific mandate may not be the most effective method for capturing these opportunities, given the lengthy formalities involved in convening a general meeting to secure Shareholders' approval after finalising the terms of potential investments and new Share issues. Moreover, granting the New General Mandate would mitigate risks associated with delays in obtaining a specific mandate, including (i) the liquidity risks as an early mandate renewal can ensure the continuity of funding sources to bridge current liquidity gaps; (ii) the operational disruption risk as the refreshment can minimize the interruption without forcing the Company to curtail on-going procurement and payroll; and (iii) the financing flexibility risk as employing profession cost and take over two-month time to be spent for raising capital through specific mandate. This approach allows the Company to respond more swiftly to market conditions and fundraising opportunities. Additionally, if an attractive investment offer in Shares arises before the AGM 2025, the Directors will be able to act promptly by considering the issuance of new Shares under the New General Mandate.

In light of the above, the Directors believe that refreshing the Existing General Mandate provides the Company with greater financial flexibility to meet its funding needs. It enables a more efficient fundraising process and reduces uncertainties related to timely approvals from the AGM 2025. Therefore, we are at the view that the grant of the New General Mandate as fair, reasonable, and in the best interests of the Company and its Shareholders as a whole while the Existing General Mandate has been mostly utilised.

As at 31 December 2024, although the Group had cash and cash equivalents of approximately HK$9.30 million and the current interest-bearing bank and other borrowing was approximately HK$10.10 million, it had net current assets of HK$47.49 million, which mainly contributed by trade and other receivables of approximately HK$66.54 million. Meanwhile, the proportion of cash usage can be shown from (i) the net cash used in operating activities was approximately HK$9.62 million; (ii) the net cash used in investing activities was approximately HK$2.27 million; and (iii) the net cash used in financing activities was approximately HK$2.12 million for 12M 2024. As of 30 June 2025, the Group had cash and cash equivalents of approximately HK$5.16 million. However, as discussed with the management of the Company, prior to the estimated AGM 2025 there are (i) approximately HK$1.0 million monthly operating net cash outflow to settle expenses, which cover rental expenses, trade-related expenses, and salaries and remuneration expense, taking into account that an approximately HK$1.70 million accrued rental expenses targeted to repay by the end of 2025; (ii) approximately HK$0.4 million monthly for the obligation in settling repayment of bank loan and other borrowings in a timely manner while the Group has to repay loans of approximately HK$2.0 million in Hong Kong due in August 2025. This may leave a limited cash resource to meet the long-term needs in the operation of its ordinary and usual course of business. As the Company is experiencing constrained cash resources, it obstructs the ability to explore further potential investment opportunities of the Company, therefore the Company has not identified any potential investments as at the Latest Practicable Date. Considering (i) the current cashflow may be insufficient in the coming business operations; (ii) there is an outstanding repayment schedule; (iii) the current financial situation of the Group; and (iv) the upcoming annual general meeting of the Company is likely to be scheduled at around November or December 2025, the three to four months are imperative to expedite the renewal process in general mandate to enable timely fund raising in response to fulfill current business needs, we are of the view that the Group has the imminent need to refresh the Existing General Mandate. Moreover, with the Refreshment of General Mandate, the Company plans to settle the outstanding repayment obligations and/or operating expenses from potential issuance of new securities under the New General Mandate.

With reference to the 2024 Second Interim Report and the 2023 Annual Report, we noted that the Group recorded a large amount of expenses in selling and distribution, administrative and other operating expenses for (i) approximately HK$45.56 million and approximately HK$88.63 million of 12M 2024; (ii) approximately HK$50.87 million and approximately HK$93.09 million of FY2023 and (iii) approximately HK$47.45 million and approximately HK$87.06 million of FY2022, respectively. The Group continues to incur necessary operating expenses for its business operations and activities such as rent, staff costs and other business expenses, the percentage contribution of net proceeds

utilisation which can be referred to the paragraph headed "Fund raising activities of the Company in the past twelve months" in the Board letter. As such, the Directors consider that the Refreshment of General Mandate is crucial to provide the Company with the flexibility necessary to promptly seize any suitable fund-raising opportunities in order to satisfy any general working capital needs prior to the estimated AGM 2025 for the ordinary and usual course of business of the Group. With the estimated net cash outflow in the ordinary and usual course of business of the Group for the upcoming months, the existing cash resources of the Group may not be sufficient as well as the 99.96% fully utilized Existing General Mandate no longer can be used to raise fund to satisfy the ongoing normal and usual expenditures in its ordinary business before a renewal of general mandate in the AGM 2025. We are advised by the Management that if the cash and cash equivalents of approximately HK$5.16 million of the Group are falling short to fulfill the general working capital needs before the estimated AGM 2025 with the cash position as we reviewed the bank balances as at 30 June 2025, the Company may conduct equity fund raising exercise(s) subject to the Shareholders' approval in Refreshment of General Mandate, including but not limited to issuance or placing of new Shares under the New General Mandate, in the coming months before AGM 2025 to support the business operation and/or development of the Group, despite the Company has no concrete plan as at the Latest Practicable Date.

As mentioned in the Board Letter, the Board considers equity or equity-related financing to be an important avenue of funding resources to the Group since it can reduce the reliance on debt financing, which will increase the debt gearing ratio of and create additional interest paying obligations. The Board will also consider other financing alternatives apart from equity or equity-related financing by utilising the New General Mandate, such as rights issue, open offer or internal cash resources to meet the financial requirements of the Group, if appropriate, taking into consideration the then financial position, capital structure and cost of funding of the Group as well as the prevailing market condition.

In respect of debt financing, it is considered that the debt financing may be subject to lengthy due diligence and negotiations and impose interest burden on the Group. After reviewing the current loan documents from the Group, the Group is currently lending with a financial institution at the most costly interest rate of 26% per annum. In addition, bank borrowings generally require the security of assets or properties while the Group does not have these material assets suitable and available for pledging to secure a substantial amount of bank borrowings, as enquired to 2 licensed banks while the Group was rejected that no sizeable financial performance with losses for the year in 2022 and 2023; and no properties owned can be pledged for the borrowings, while based on the preliminary discussion with the licensed banks, the banking facilities would be required to be secured by the Group's assets. As such, it is not the optimal financial method under the circumstances. Taking into consideration the existing carrying amount of the property, plant and equipment of the Group approximately HK$2.53 million as at 31 December 2024, the Directors consider that the Group may not have sufficient assets to fulfil the security requirements for taking out banking facilities. According to publicly available and independent information referenced from Hang Seng Bank (https://www.hangseng.com/en-hk/personal/banking/rates/hibor/), the one-month Hong

Kong inter-bank offered rate ("**HIBOR**") decreased significantly from approximately 4.53% as at 30 July 2024 to approximately 1.03% as at 30 July 2025, there is no assurance that the lending rate in Hong Kong would continuously drop. An uncertain interest rate movement in the future may expose the Group to increasing borrowing costs which may adversely affect its financial performance and liquidity while the Group are currently owning a high interest rate of borrowings. Therefore, the management of the Company considers that it is in the interests of the Company and the Shareholders as a whole to proceed with the Refreshment of General Mandate to further raise funds in the near term instead of debt financing. Having considered that the banking facilities application was rejected by the bank since the Group does not have material assets suitable and available for collateral, the Group is not able to acquire bank facilities to fulfil its funding needs. As well as given the time to negotiate with the banks or other lenders and that further debt financing will incur additional interest burden on the Group, we consider debt financing to be comparatively costly, uncertain and time-consuming as compared to equity financing by issuance of new Shares under general mandate for the Group to obtain additional funding.

As regards to pre-emptive fundraising methods such as rights issue or open offer, the Directors consider that they may involve substantial time to complete as compared to equity financing by issuance of new Shares under general mandate. In particular, a rights issue or an open offer normally takes at least five to six weeks, and lengthy discussions with potential commercial underwriters may also be involved. If shareholders' approval is required, it may take over two months, which is primarily due to the time for the issuer to prepare a shareholder's circular and the notice period for the shareholders' meeting. Therefore, it would not allow the Company to satisfy its funding requirements in a timely manner if required. In our view, although both rights issue and open offer would allow the existing Shareholders to subscribe for their entitlements and maintain their respective pro-rata shareholdings in the Company, it may impose financial burden on the existing Shareholders in uncertain market conditions and the ultimate fund-raising size could not be assured by the Company if conducted on a non-underwritten basis. Even if the Company is successful in procuring an underwriter, the high underwriting commission will generally be a burden on the Group as the obligation of the underwriter is on a fully underwritten basis while that of the placing agent is on a best-effort basis, and may not be beneficial to the Company and the Shareholders as a whole, while the Company had just completed the Rights Issue on 12 May 2025, further rights issue or open offer may involve substantial time, administrative work and cost to complete. In addition, the discount to market price needed to be offered for subscription would have been higher for a rights issue or open offer, as compared to a share placement of issuing new Share under General Mandate, so as to attract the Shareholders to further invest in the Company. Furthermore, as compared to equity financing by issuance of new Shares under general mandate, issuing Shares under specific mandate would involve extra time and cost from the finalisation of the relevant terms of the fundraising plan, the preparation, printing and despatch of the relevant circular and other documentations, as well as the holding and convening of extraordinary general meeting for each occasion of issue. As compared to obtaining specific mandate, equity financing by issuance of new Shares under general mandate would allow the Company to avoid the uncertainties in such circumstances where the approval for specific mandate may not be obtained in a timely manner.

As at the Latest Practicable Date, the Company (i) has not formulated any definitive fund-raising plan or has not entered into any arrangement, understanding or undertaking (whether concluded or not) to issue new Shares under the New General Mandate; and (ii) has no intention to further refresh the New General Mandate before the AGM 2025. The size and the intended use of funding arising from utilisation of the New General Mandate will be subject to the actual capital needs of the Group, as may be determined from time to time.

After taking into account the benefits and potential costs of each of the alternatives such as asset pledge requirement, interest rate and the opportunities offering to the Shareholders in specific mandate, we are of the view and concur with the view of the Directors that (i) debt financing may not be achievable on favourable terms in a timely manner as debt financing requires securities pledge or relatively higher interest rate which will result in additional interest burden, the higher gearing ratio of the Group, and extra repayment obligations if considering debt financing while there are already some borrowing notes are in the urge to repay; (ii) the time consuming and costs to employ the professions through rights issue or open offer with the circumstances that the Group may currently facing the liquidity shortfall; (iii) the Directors have confirmed that they would exercise due and careful consideration when choosing the optimal financing method available to the Group to the best of their knowledge and belief; and (iv) the Refreshment of General Mandate will provide the Company with an additional alternative and it is reasonable for the Company to have flexibility and discretion in deciding the financing methods to capture any capital raising and/or prospective investment opportunity in a timely manner. As a result, we are of the view and concur with the Directors that raising funds through issue of new Shares under the New General Mandate is more flexible, cost effective and time efficient than debt financing and other alternative equity financing methods, which is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

3. Potential dilution of shareholding of the Shareholders

The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full utilization of the New General Mandate (assuming no other Shares are issued or repurchased by the Company from the Latest Practicable Date up to and including the date when the New General Mandate is utilized in full), for illustrative and reference purpose:

Name of Shareholder	**As at the Latest Practicable Date**		**Upon full utilisation of the New General Mandate (assuming there is no other change in the shareholding structure of the Company from the Latest Practicable Date)**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Century Great *(Note 1)*	92,875,500	22.62	92,875,500	18.85
Double Lions Limited *(Notes 2, 3, 4, 5 and 6)*	23,080,000	5.62	23,080,000	4.68
Public Shareholders				
Gold Winner Investment Limited *(Note 7)*	37,670,000	9.18	37,670,000	7.65
Wong Kwai Shan *(Note 8)*	32,400,000	7.89	32,400,000	6.58
Gainever Corporation Limited *(Note 9)*	31,405,000	7.65	31,405,000	6.37
Other Public Shareholders	193,109,000	47.04	193,109,000	39.20
Maximum number of Shares to be issued under the New General Mandate	—	—	82,107,900	16.67
Total	410,539,500	100.0	492,647,400	100.0

Notes:

1. Century Great is 100% owned by Ms. Wong Wing Man, an executive Director.

2. Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr. John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, the ''Double Lions Shareholders''). Each of the Double Lions Shareholders executed the deed of acting in concert dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.

3. As at the Latest Practicable Date, Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, a director of a subsidiary of the Company. Double Lions Limited is therefore a close associate of Mr. John Warren McLennan and thus the shares held by it are not regarded as being in public hands. Save as disclosed, Mr. John Warren McLennan does not have any other relationship with the Company and its connected persons which requires Double Lions Limited to abstain from voting in favour regarding the grant of the New General Mandate.

4. Mrs. Jennifer Carver McLennan is the spouse of Mr. John Warren McLennan and is deemed to be interested in the Shares held by Mr. John Warren McLennan by virtue of the SFO.

5. Mr. David Frances Bulbeck is the spouse of Ms. Tracy-Ann Fitzpatrick and is deemed to be interested in the Shares held by Ms. Tracy-Ann Fitzpatrick by virtue of the SFO.

6. Ms. Alison Siobhan Bailey and Mr. James Seymour Dickson Leach are married to each other and each of them is deemed to be interested in the Shares held by her/his spouse via Double Lions Limited by virtue of the SFO.

7. Gold Winner Investment Limited is 100% owned by Easyknit International Holdings Limited (a company listed on the Main Board of the Stock Exchange (stock code: 1218)).

8. As at the Latest Practicable Date, the shareholding interest of Wong Kwai Shan in the Company is approximately 7.89% and therefore a public Shareholder. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, Wong Kwai Shan does not have any relationship with the Company and its connected persons other than its shareholding in the Company.

9. Gainever Corporation Limited is 100% owned by Best Ability Limited which is wholly-owned by Eminence Enterprise Limited (a company listed on the Main Board of the Stock Exchange (stock code: 616)).

Based on the aforesaid table, we noted that the possible dilution effect to the existing public Shareholders as a result of the full utilization of the New General Mandate would be 16.67%. If considering the completion of Placing and Acquisition; and the full utilization of the New General Mandate, the aggregate dilution effect on the minority Shareholders would be approximately 25.92% (based on the aggregate number of the Shares issued under the Existing General Mandate and the Shares to be issued under the New General Mandate):

Total Shares utilized under the Existing General Mandate
= 42,700,000 (Placing) + 2,900,000 (Acquisition)
= 45,600,000

Shares to be issued under the New General Mandate
= 410,539,500 (Total issued shares as at Latest Practicable Date)×20%
= 82,107,900

Aggregation of shares utilized under the Existing General Mandate and Share to be issued under the New General Mandate
= 45,600,000 + 82,107,900
= 127,707,900

The dilution effect on the minority Shareholders in aggregation of the completion of Placing and Acquisition; and the full utilization of the Shares under New General Mandate
= 127,707,900/492,647,400 (Total Shares issued after the New General Mandate)
= 25.92%

Despite the dilution effect as mentioned above, having considered that (i) the current financial position of the Group; (ii) the cash level of the Group may not be sufficient for its estimated working capital requirements as mentioned under ''2. Reasons for the grant of the New General Mandate''; and (iii) the Existing General Mandate has been 99.96% utilized as at the Latest Practicable Date and the next annual general meeting of the Company will be held in around November or December 2025, we consider the refreshment of Exiting General Mandate to be fair and reasonable.

4. Fund-raising in the past twelve months

Save for equity fund raising activities mentioned below, the Company has not carried out any other equity fund raising activities in the past twelve-month period immediately preceding the date of the Announcement and up to the Latest Practicable Date:

Date of announcement	Event	Net proceeds raised	Intended use of proceeds	Utilised/allocated proceeds up to the Latest Practicable Date	Actual/allocated use of proceeds as at the Latest Practicable Date
8 August 2024, 12 August 2024 and 28 August 2024	Placing of 42,700,000 new shares under general mandate	Approximately HK$6,880,000	General working capital for operations	Fully utilized as intended	Administrative and operations of HK$6,880,000
19 March 2025	Rights Issue of 136,843,500 rights shares	Approximately HK$13,300,000	(i) General working capital of (i) approximately 17% or HK$2.3 million for payment of salary and remuneration expenses; (ii) approximately 23% or HK$3.0 million for payment of rental expenses; and (iii) approximately 60% or HK$8.0 million for trade related expenses including payments to suppliers, warehouse and logistics teams	Fully utilized as intended	General working capital of HK$13,300,000

RECOMMENDATION

Having considered the principal factors and reasons discussed above, we are of the view that the Refreshment of General Mandate, although is not in the ordinary and usual course of business of the Group, are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend (i) the Independent Board Committee to advise the Independent Shareholders; and (ii) the Independent Shareholders, to vote in favour of the ordinary resolution(s) to be proposed at the EGM approving the Refreshment of General Mandate.

Yours faithfully,
For and on behalf of
Silverbricks Securities Company Limited
Yau Tung Shing
Director

Mr. Yau Tung Shing is a licensed individual under the SFO, authorized to conduct Type 6 (advising on corporate finance) regulated activities in accordance with the SFO. He is considered responsible officer of Silverbricks Securities Company Limited. Mr. Yau Tung Shing possesses over 9 years of experience in the corporate finance industry.

PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Pacific Legend Group Limited (the "**Company**") will be held at 6/F, Horizon Plaza, 2 Lee Wing Street, Ap Lei Chau, Hong Kong on Thursday, 28 August 2025 at 10:00 a.m. to consider and, if thought fit, pass with or without amendments, the following resolutions.

Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 13 August 2025 (the "**Circular**").

ORDINARY RESOLUTIONS

1. "**THAT**:

   (a) subject to paragraph (c) below, the exercise by the directors of the Company (the "**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the "**Share(s)**") and to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into the Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

   (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into the Shares) which would or might require the exercise of such power during or after the end of the Relevant Period (as hereinafter defined);

   (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above otherwise than:

      (i) a Rights Issue (as hereinafter defined); or

      (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into the Shares; or

(iii) an issue of Shares under any option scheme or similar arrangement for the grant or issue to the eligible participants under such option scheme or similar arrangement of Shares or rights to acquire the Shares; or

(iv) an issue of Shares as scrip dividends pursuant to the articles of association of the Company,

from time to time shall not exceed 20% of the aggregate number of issued shares (excluding any treasury shares) of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

(d) for the purposes 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 law to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting; and

"Rights Issue" means an offer of the Shares open for a period fixed by the Directors to holders of the Shares (and, where appropriate, to holders of other securities of the Company entitled to the offer) on the register on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate such other securities) as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any relevant jurisdiction)."

2. "**THAT** conditional upon the resolution numbered 1 set out above being passed, the general and unconditional mandate granted to the Directors pursuant to the resolution numbered 1 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of the Shares repurchased under the authority granted pursuant to resolution number 5 set out in the notice convening the annual general meeting of the Company dated 5 June 2024, provided that such amount shall not exceed 10% of the aggregate number of the issued shares (excluding any treasury shares) of the Company as at the date of the annual general meeting of the Company held on 28 June 2024."

By order of the Board
Pacific Legend Group Limited
Wong Wing Man
Chairperson and Executive Director

Hong Kong, 13 August 2025

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
6/F, Horizon Plaza
2 Lee Wing Street
Ap Lei Chau
Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.

2. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding..

3. A form of proxy for use at the meeting is enclosed.

4. Any voting at the EGM shall be taken by poll.

5. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting (i.e. no later than 10:00 a.m. on Tuesday, 26 August 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof.

6. The register of members of the Company will be closed on Thursday, 28 August 2025, in order to determine the eligibility of Shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend and vote at the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 4:00 p.m. on Wednesday, 27 August 2025.

7. If typhoon signal No. 8 or above, a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect/hoisted any time after 11:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.pacificlegendgroup.com to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Ms. Wong Wing Man, Mr. Wong Sui Chi, Mr. Law Sai Kit and Mr. Lam Chun Hin as executive Directors; and Mr. So Alan Wai Shing, Mr. Lee Kwong Ming and Mr. Chan Kin Sun as independent non-executive Directors.

This notice, 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 notice is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this notice misleading.

This notice will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This notice will also be published on the Company's website at www.pacificlegendgroup.com.