

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 GT Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the stockbroker, other registered dealer in securities, the bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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高富集團控股有限公司
GT GROUP HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 263)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of GT Group Holdings Limited to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 16 July 2020 at 3:00 p.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend and vote at the annual general meeting, you are advised to read the notice and to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than 3:00 p.m. (Hong Kong time) on Tuesday, 14 July 2020) or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and prevent the spread of the coronavirus (COVID-19) pandemic, the following measures will be implemented at the AGM:

- Each attendee will be required to undergo a mandatory body temperature check. Any person with a body temperature above 37.3 degrees Celsius, or who is exhibiting flu-like symptoms, will be denied entry into the AGM venue.
- Shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement will be required to leave the AGM venue.
- No refreshments will be served at the AGM and there will be no corporate gifts.

The Company reminds all Shareholders that any person who is subject to any quarantine order prescribed by the Hong Kong SAR Government will be denied entry into the AGM venue, in order to ensure the health and safety of all attendees at the AGM.

Additionally, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights and would like to encourage Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, instead of attending the AGM in person.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Thursday, 16 July 2020 at 3:00 p.m. at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong;
“AGM Notice”	the notice convening the AGM as set out on pages 14 to 18 of this circular;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
“Company”	GT Group Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange;
“core connected person”	the same definition as ascribed to it in the Listing Rules;
“Directors”	the directors of the Company;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the mandate proposed to be sought at the AGM to authorise the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution;
“Latest Practicable Date”	10 June 2020, being the latest practicable date before the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan;

DEFINITIONS

“Repurchase Mandate”	the mandate proposed to be sought at the AGM to authorise the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeover Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission and as amended from time to time;
“%” or “per cent”	percentage or per centum

LETTER FROM THE BOARD



高富集團控股有限公司
GT GROUP HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 263)

Executive Directors:

Li Dong (*Chairman*)
Ng Shin Kwan, Christine
Chan Ah Fei
Liang Shan

Registered office:

Units 2502–5,
25th Floor, Harbour Centre,
25 Harbour Road,
Wanchai, Hong Kong.

Independent Non-executive Directors:

Wong Yun Kuen
Wong Shun Loy
Hu Chao

15 June 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to (i) the granting to the Directors of a general mandate to exercise all the powers of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the total number of issued Shares at the date of passing the resolution (which, based on the total number of issued Shares as at the Latest Practicable Date and assuming that the total number of issued Shares remains unchanged up to the date of the AGM, will be 33,646,002 Shares); (ii) the granting to the Directors of a general mandate to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares at the date of passing the resolution (which, based on the total number of issued Shares as at the Latest Practicable Date and assuming that the total number of issued Shares remains unchanged up to the date of the AGM, will be 16,823,001 Shares);

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(iii) the extension of the Issue Mandate by those Shares repurchased by the Company pursuant to the Repurchase Mandate granted to the Directors and (iv) the re-election of retiring Directors.

PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Repurchase Mandate. Conditional upon the above resolutions being passed, a separate resolution will be proposed to extend the Issue Mandate by an aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

Conditional upon the above resolutions being passed, the Issue Mandate and the Repurchase Mandate will expire on 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 of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM). The explanatory statement set out in Appendix I of this circular, containing information regarding the Repurchase Mandate as required under Rule 10.06(1)(b) of the Listing Rules, is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate at the AGM.

The listing of and permission to deal in any new Shares issued will be subject to the approval of the Stock Exchange.

Details of these resolutions are contained in the AGM Notice.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Mr. Li Dong, Ms. Ng Shin Kwan, Christine, Mr. Chan Ah Fei, Mr. Liang Shan, Dr. Wong Yun Kuen, Mr. Wong Shun Loy and Mr. Hu Chao.

In accordance with Article 105(A) of the Articles of Association, Mr. Li Dong, Mr. Liang Shan and Dr. Wong Yun Kuen will retire by rotation at the AGM and, all being eligible, will offer themselves for re-election at the AGM (the “**Re-election of Directors**”).

Pursuant to the code provision set out in paragraph A.4.3 of Appendix 14 of the Listing Rules, any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by shareholders of the

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Company. Notwithstanding that Dr. Wong Yun Kuen (“**Dr. Wong**”) has served on the Company as an independent non-executive director of the Company for more than 9 years. He has never held any executive or management position in the Group nor has he throughout such period been under the employment of any member of the Group. Dr. Wong has contributed by providing an independent viewpoint, enquiry and advice to the Company in relation to its businesses, operations, future development and strategy. The board of the Company (the “**Board**”) considers that Dr. Wong has the character, integrity, ability and experience to continue to fulfill his role as required effectively. Dr. Wong has given the annual confirmations of his independence pursuant to Rule 3.13 of the Listing Rules to the Company and the nomination committee of the Company has assessed and is satisfied of the independence of Dr. Wong. Hence, the Board considers that the long services of Dr. Wong would not affect his exercise of independent judgments and therefore considers Dr. Wong to be independent and recommends Dr. Wong to be re-elected at the AGM.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II of this circular.

The re-election of the above retiring Directors has been reviewed by the nomination committee of the Company which made recommendation to the Board that the Re-election of Directors be proposed for the Shareholders’ approval at the AGM.

GENERAL

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regards 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.

VOTING AT AGM

For the purpose of compliance with Rule 13.39(4) of the Listing Rules, the Company will procure the Chairman of the AGM to demand for voting by way of poll for the ordinary resolutions and special resolutions put to the vote of the Shareholders at the AGM in accordance with the Articles of Association.

ACTION TO BE TAKEN

The AGM Notice is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 3:00 p.m.

LETTER FROM THE BOARD

(Hong Kong time) on Tuesday, 14 July 2020) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

RECOMMENDATION

The Directors are of the opinion that the proposals for granting of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors are all in the best interests of the Company and Shareholders as a whole, and accordingly recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in Appendices I and II of this circular.

Yours faithfully
For and on behalf of
GT GROUP HOLDINGS LIMITED
Li Dong
Chairman

This is the explanatory statement to provide requisite information to Shareholders for their consideration of the proposed general mandate to be granted to the Directors to repurchase Shares of the Company as required by the relevant provision of the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own shares on the Stock Exchange and also constitutes the memorandum required under section 239(2) of the Companies Ordinance.

1. SHARE REPURCHASE

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, which include all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution of shareholders, either by way of a general mandate or by a specific approval of a particular transaction, and that the shares to be purchased must be fully paid up. Other important information reasonably necessary for Shareholders to make an informed decision as to whether or not to vote in favour of the resolution approving the Repurchase Mandate is summarised below:

(a) Source of funds

It is proposed that repurchases of Shares under the Repurchase Mandate would be financed from distributable profits or the proceeds of a fresh issue of Shares made for the purpose of the repurchases. In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Hong Kong, including but not limited to the Companies Ordinance.

(b) Total number of issued Shares

As at the Latest Practicable Date, the total number of issued Shares was 168,230,012. Assuming no new Shares will be issued and no Shares will be repurchased from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Repurchase Mandate (if approved) to repurchase a maximum of 16,823,001 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution.

(c) Core Connected parties

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any core connected person undertaken not to sell any of the Shares held by him to the Company in the event that the Company is authorised to make repurchases under the Repurchase Mandate.

2. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to seek a general mandate from the Shareholders to enable the Directors to repurchase Shares on the market. An exercise of the general mandate to repurchase Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a purchase will benefit the Company and its Shareholders.

3. IMPACT OF REPURCHASES

An exercise of the general mandate to repurchase Shares in full during the proposed repurchase period could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2019, being the date to which the latest published audited accounts of the Company were made up. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors, are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the last twelve months before the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
June	0.460	0.340
July	0.400	0.340
August	0.340	0.310
September	0.330	0.270
October	0.300	0.250
November	0.250	0.200
December	0.215	0.184
2020		
January	0.260	0.200
February	0.238	0.211
March	0.220	0.160
April	0.185	0.100
May	0.330	0.081
June (up to the Latest Practicable Date)	0.340	0.300

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

6. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved at the AGM.

7. TAKEOVERS CODE

On the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company will increase. Such an increase will be treated as an acquisition for the purposes of the Takeovers Code and may give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors Mr. Lai Leong is deemed to be interested in 40,668,157 Shares through, Wealth Success Limited, representing approximately 24.17% of the issued share capital of the Company. Bob May Incorporated is deemed to be interested in 23,258,279 Shares through Freewill Holdings Limited, Co-Lead Holdings Limited and High Rhine Limited, representing 13.83% of the issued share capital of the Company.

In the event that the Directors exercise the Repurchase Mandate (if the Repurchase Mandate is approved in the Annual General Meeting) in full to repurchase Shares in accordance with the terms of the Ordinary Resolution to be proposed at the Annual General Meeting, the shareholdings of Mr. Lai Leong will be increased to approximately 26.86% of the issued share capital of the Company and Bob May Incorporated will be increased to approximately 15.36% of the issued share capital of the Company.

The Directors believe that such increase will trigger the Takeovers Code and give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to such an offer obligation.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

Set out below are details of the retiring Directors, who are eligible for re-election and have expressed their willingness to stand for re-election, and proposed to be re-elected at the AGM:

Mr. Li Dong

Mr. Li Dong (“**Mr. Li**”), aged 59, has been Executive Director and Chairman of the Company since July 2015.

Mr. Li also holds directorships in various subsidiaries of the Company. He graduated from the faculty of electric automation (電氣自動化系) of the Yuzhou University (渝州大學) in Chongqing. Mr. Li has worked as senior management for various banks in the PRC. He has extensive experience in banking, finance, risk management and treasury planning for over 20 years. Mr. Li was the governor of both Haikou Branch and Chengdu Branch of Shenzhen Development Bank, the deputy governor of Chongqing Branch of Industrial Bank, the deputy governor of Chongqing Branch of Evergrowing Bank and the governor of Chongqing Branch of Harbin Bank.

Save as disclosed above, Mr. Li did not have any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Li does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) as at the date of the Latest Practicable Date.

Mr. Li has entered into a letter of appointment with the Company and he is not appointed for any specific length or proposed length of service and his term of service shall continue unless terminated by either one party by giving to the other two months’ prior notice in writing. His appointment as a director of the Company is also subject to retirement by rotation and re-election in accordance with the Articles of Association and that he shall hold office until the forthcoming AGM and where he shall be eligible for re-election. Mr. Li is currently entitled to receive a director’s remuneration of HK\$100,000 per month on a 13-month basis, which has been approved by the Remuneration Committee with reference to his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Mr. Li may also be entitled to receive discretionary bonuses or other benefits as may be determined by the Remuneration Committee having regard to the performance of Mr. Li and the Company. The director’s remuneration of Mr. Li is subject to annual review by the Remuneration Committee. The director’s emoluments of Mr. Li for the year ended 31 December 2019 were HK\$1,423,000.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the shareholders of the Company.

Mr. Liang Shan

Mr. Liang Shan (“**Mr. Liang**”), aged 56, has been appointed as an executive director of the Company since January 2014.

Mr. Liang graduated from the Graduate School of Chinese Academy of Social Sciences with a master degree in monetary and banking studies (貨幣銀行學專業學習) of the Faculty of Finance and Economics (財貿經濟系). He has extensive experience in banking industry, iron ore trading and property development and has worked for various companies as director and general manager in the past.

Save as disclosed above, Mr. Liang has not held any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Liang does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO as at the date of the Latest Practicable Date.

Mr. Liang has entered into a letter of appointment with the Company and he is not appointed for any specific length or proposed length of service and his term of service shall continue unless terminated by either one party by giving to the other two months’ prior notice in writing. His appointment as a director of the Company is also subject to retirement by rotation and re-election in accordance with the Articles of Association and that he shall hold office until the forthcoming AGM. Mr. Liang is currently entitled to receive a director’s remuneration of HK\$50,000 per month on a 13-month basis, which has been approved by the Remuneration Committee with reference to his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Mr. Liang may also be entitled to receive discretionary bonuses or other benefits as may be determined by the Remuneration Committee having regard to the performance of Mr. Liang and the Company. The director’s remuneration of Mr. Liang is subject to annual review by the Remuneration Committee. The director’s emoluments of Mr. Liang for the year ended 31 December 2019 were HK\$650,000.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Mr. Liang that need to be brought to the attention of the shareholders of the Company.

Dr. Wong Yun Kuen

Dr. Wong Yun Kuen (“**Dr. Wong**”), aged 62, has been Independent Non-executive Director of the Company since September 2004.

Dr. Wong received a Ph.D. Degree from Harvard University, and was “Distinguished Visiting Scholar” at Wharton School of the University of Pennsylvania. He has worked in financial industries in the United States and Hong Kong for more than 10 years, and has considerable experience in corporate finance, investment and derivative products. Dr. Wong is a member of Hong Kong Securities Institute. He is an executive director and a chairman of Far East Holdings International Limited (Stock Code: 36), an executive director and a chairman of UBA Investments Limited (Stock Code: 768), and an the independent non-executive director of DeTai New Energy Group Limited (Stock Code: 559), Kaisun Group Limited (Stock Code: 8203), Synergis Holdings Limited (Stock Code: 2340), and Tech Pro Technology Development Limited (Stock Code: 3823). Dr. Wong was an executive director of Boill Healthcare Holdings Limited (Stock Code: 1246) from July 2016 to December 2018, and an non-executive director of China Sandi Holdings Limited (Stock Code: 910) from September 2016 to September 2019, and was also an independent non-executive director of Asia Coal Limited (Stock Code: 835) from September 2018 to June 2019, Bauhaus International (Holdings) Limited (Stock Code: 483) from October 2004 to December 2016, and Kingston Financial Group Limited (Stock Code: 1031) from June 2005 to August 2019, and Sincere Watch (Hong Kong) Limited (Stock Code: 444) from September 2012 to December 2017.

Save as disclosed above, Dr. Wong has not held any other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of the Latest Practicable Date and with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), Dr. Wong is interested in 180 Shares, representing approximately 0% of the issued share capital of the Company.

Dr. Wong does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules).

Dr. Wong has entered into a letter of service with the Company and his term of service is fixed at a term of twelve months which automatically renews for successive twelve-month periods unless terminated by either one party in writing prior to the expiry of the term. His appointment as a director of the Company is also subject to retirement by rotation and re-election in accordance with the Articles of Association and shall then be eligible for re-election at the AGM. The letter of service does not specify the remuneration of Dr. Wong and Dr. Wong is currently entitled to receive a director’s remuneration of HK\$10,000 per month, which was approved by the Remuneration Committee with reference to his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market

conditions. The director's remuneration to Dr. Wong is subject to annual review by the Remuneration Committee and the Board. The director's emoluments of Dr. Wong for the year ended 31 December 2019 were HK\$120,000.

Dr. Wong has served on the Board for more than 9 years but he has never held any executive or management position in the Group nor has he throughout such period been under the employment of any member of the Group. Dr. Wong has contributed by providing an independent viewpoint, enquiry and advice to the Company in relation to its businesses, operations, future development and strategy. The Board considers that Dr. Wong has the character, integrity, ability and experience to continue to fulfill his role as required effectively. Dr. Wong has given the annual confirmations of his independence pursuant to Rule 3.13 of the Listing Rules to the Company and the nomination committee of the Company has assessed and is satisfied of the independence of Dr. Wong. Hence, the Board considers that the long services of Dr. Wong would not affect his exercise of independent judgments and therefore considers Dr. Wong to be independent and recommends Dr. Wong to be re-elected.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters concerning Dr. Wong that need to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



高富集團控股有限公司
GT GROUP HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 263)

NOTICE IS HEREBY GIVEN that the annual general meeting of GT Group Holdings Limited (the “**Company**”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 16 July 2020 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2019.
2. To re-elect the following retiring directors of the Company:
 - 2(a) Mr. Li Dong as an executive director of the Company;
 - 2(b) Mr. Liang Shan as an executive director of the Company; and
 - 2(c) Dr. Wong Yun Kuen as an independent non-executive director of the Company.
3. To authorise the Board to fix the remuneration of the directors of the Company (the “**Directors**”) for the year ended 31 December 2020.
4. To consider and re-appoint Pan-China (H.K.) CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration.

To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with any additional shares of the Company (“**Shares**”) and to make or grant offers, agreements, options and other rights or issue warrants which may require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options and other rights or issue warrants which may require the exercise of the powers of the Company referred to in that paragraph at any time during or after the end of the Relevant Period;
- (c) the aggregate number of additional Shares which may be allotted, issued or otherwise dealt with by the Directors during the Relevant Period pursuant to paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) an issue of Shares pursuant to the exercise of subscription rights or conversion rights attaching to any warrants issued by the Company or any securities which are convertible into Shares; or (iii) an issue of Shares pursuant to the exercise of any options which may be granted under any share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of Shares or rights to acquire Shares; or (iv) any scrip dividend schemes or similar arrangements providing for the allotment and 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”); or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the aggregate number of issued Shares as at the date of passing this resolution (subject to adjustment in the case of any share subdivision or consolidation subsequent to the passing of this resolution) and the said approval shall be limited accordingly;
- (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 or any applicable law of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors, to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (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).”

NOTICE OF ANNUAL GENERAL MEETING

6. “THAT:

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (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 and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such Shares being subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the aggregate number of issued Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of issued Shares of the Company as at the date of passing this resolution (subject to adjustment in the case of any share subdivision or consolidation subsequent to the passing of this resolution); 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 or any applicable law of Hong Kong to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of the resolutions numbered 5 and 6 above, the aggregate number of issued Shares which are repurchased by the Company pursuant to and in accordance with the resolution numbered 6 shall be added to the aggregate number of Shares that may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to and in accordance with the resolution numbered 5 above.”

By Order of the Board
GT GROUP HOLDINGS LIMITED
Li Dong
Chairman

Hong Kong, 15 June 2020

Notes:

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders is present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Company's share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the meeting (i.e. not later than 3:00 p.m. (Hong Kong time) on Tuesday, 14 July 2020) or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
5. For the purpose of determining the member of the Company who are entitled to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 13 July 2020 to Thursday, 16 July 2020, both days inclusive, during such period no transfer of shares of the Company will be effected. In order to be eligible to attend and vote at the meeting, all shares transfer documents accompanied by the relevant share certificate must be lodged with the Company's share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Friday, 10 July 2020 for registration.
6. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 12:00 noon, the meeting will be postponed. The Company will post an announcement on the Company's website (www.gtghl.com) and the website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.
7. A form of proxy for use in connection with the meeting is enclosed. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

8. To safeguard the health and safety of Shareholders and prevent the spread of the coronavirus (COVID-19) pandemic, the following measures will be implemented at the AGM:
- Each attendee will be required to undergo a mandatory body temperature check. Any person with a body temperature above 37.3 degrees Celsius, or who is exhibiting flu-like symptoms, will be denied entry into the AGM venue.
 - Shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement will be required to leave the AGM venue.
 - No refreshments will be served at the AGM and there will be no corporate gifts.

The Company reminds all Shareholders that any person who is subject to any quarantine order prescribed by the Hong Kong SAR Government will be denied entry into the AGM venue, in order to ensure the health and safety of all attendees at the AGM.

Additionally, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights and would like to encourage Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, instead of attending the AGM in person.

If Shareholders have any questions relating to the AGM, please contact Tricor Secretaries Limited, the Company's Hong Kong share registrar, as follows:

Tricor Secretaries Limited
Level 54, Hopewell Centre
183 Queen's Road East Hong Kong
Fax: (852) 2810 8185
E-mail: is-enquiries@hk.tricorglobal.com