
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 a 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 SH Group (Holdings) Limited (the “**Company**”), 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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SH GROUP (HOLDINGS) LIMITED
順興集團(控股)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1637)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED ADOPTION OF AMENDED AND RESTATED
ARTICLES OF ASSOCIATION AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 25 August 2022 at 10:00 a.m. (the “**Annual General Meeting**”) (or any adjournment thereof), at which, among other things, the above proposals will be considered, which set out on pages 22 to 26 of this circular. A form of proxy for use at the Annual General Meeting is sent to you with this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as practicable but in any event by 10:00 a.m. on Tuesday, 23 August 2022 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page ii of this circular for measures being taken to try to prevent and control the spread of the coronavirus disease 2019 (“**COVID-19**”) at the Annual General Meeting, including:

- **Compulsory body temperature checks**
- **Compulsory wearing of surgical face masks (no mask will be provided)**
- **No distribution of corporate gift or refreshments**

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the Annual General Meeting venue. The Company strongly advises shareholders of the Company (the “**Shareholders**”) to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) at the Annual General Meeting as an alternative to attending the meeting in person.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic and recent requirements, if any, for prevention and control of its spread, the Company will implement precautionary measures at the Annual General Meeting in the interests of the health and safety of our Shareholders, investors, directors, staff and other participants of the Annual General Meeting (the “Stakeholders”) which include without limitation:

- (1) There will be **compulsory body temperature checks** for all persons before entering the Annual General Meeting venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time or any person which exhibits any flu-like symptoms may be denied entry to the Annual General Meeting venue or be required to promptly leave the Annual General Meeting venue.
- (2) Every attendee **will be required to wear a surgical face mask** throughout the Annual General Meeting and inside the Annual General Meeting venue. Attendees are advised to maintain appropriate social distance with each other at all times when attending the Annual General Meeting. Please note that no masks will be provided at the Annual General Meeting venue and attendees should wear their own masks.
- (3) **No refreshments will be served, and there will be no corporate gift.**
- (4) Attendees will be asked (i) if he/she has travelled outside of Hong Kong within 14 days immediately before the Annual General Meeting; AND (ii) if he/she is subject to any Hong Kong Government prescribed quarantine requirement. Any person who responds positively to any of these questions will be denied entry into the Annual General Meeting venue.
- (5) Anyone attending the Annual General Meeting is reminded to observe good personal hygiene at all times.
- (6) Appropriate seating arrangement at the Annual General Meeting venue in line with the regulations and guidance from the Hong Kong Government will be made.
- (7) To the extent permitted by law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue so as to ensure the health and safety of the attendees at the Annual General Meeting.
- (8) **In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the Stakeholders, the Company is supportive of the precautionary measures being adopted and reminds Shareholders that physical attendance in the Annual General Meeting is not necessary for the purpose of exercising voting rights. The Company strongly advises Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Annual General Meeting in person.**
- (9) **Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.**
- (10) Health education materials and up-to-date development on COVID-19 can be found on the website of the Center for Health Protection of the Department of Health (www.chp.gov.hk) and the website of the Hong Kong Government on COVID-19 (www.coronavirus.gov.hk).

RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

DEFINITIONS

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

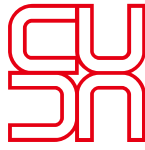
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|--|--|
| “AGM” | the annual general meeting of the Company to be convened and held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 25 August 2022 at 10:00 a.m., or any adjournment thereof |
| “Amended and Restated Articles of Association” | the amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments |
| “Articles” or “Articles of Association” | the articles of association of the Company currently in force |
| “Board” | the board of Directors |
| “Companies Law” | the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time |
| “Company” | SH Group (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | director(s) of the Company |
| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate |
| “Final Dividend” | the proposed final dividend of HK1 cent per Share for the year ended 31 March 2022 to the Shareholders whose names appear on the register of members of the Company on the Record Date |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |

DEFINITIONS

| | |
|---------------------------|---|
| “Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the number of issued Shares as at the date of passing of the relevant resolution granting such mandate |
| “Latest Practicable Date” | 19 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Proposed Amendments” | the proposed amendments to the Articles of Association as set out in Appendix III to this circular |
| “Record Date” | Thursday, 1 September 2022, being the date for determining entitlements of the Shareholders to the Final Dividend |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase the fully paid Shares of up to 10% of the number of issued Shares as at the date of passing of the relevant resolution granting such mandate |
| “SFO” | Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers |
| “HK\$” and “HK cents” | Hong Kong dollars and cents, the lawful currency of Hong Kong |
| “%” | per cent. |

Reference to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



SH GROUP (HOLDINGS) LIMITED

順興集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1637)

Executive Directors:

Mr. Yu Cheung Choy (*Chairman*)
Mr. Lau Man Ching (*Chief Executive Officer*)
Mr. Yu Ho Chi

Independent Non-executive Directors:

Mr. Lam Yim Nam
Mr. Lee Wing Kee
Dr. Law Man Wah

Registered Office:

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

*Principal Place of Business
in Hong Kong:*

Units 603-606, 6/F., Tower I
Cheung Sha Wan Plaza
833 Cheung Sha Wan Road
Kowloon
Hong Kong

25 July 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED ADOPTION OF AMENDED AND RESTATED
ARTICLES OF ASSOCIATION AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of retiring Directors; and (iii) the details of the proposed adoption of Amended and Restated Articles of Association.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 25 August 2021, the Directors were granted by the then Shareholders (i) a general and unconditional mandate to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution; (ii) a general and unconditional mandate to repurchase Shares up to 10% of the number of issued Shares as at the date of passing the relevant resolution; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the revocation or variation by ordinary resolution of the Shareholders in a general meeting, whichever occurs first. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate, the Repurchase Mandate and the Extension Mandate. The Directors wish to state that they have no immediate plan to allot and issue any new Shares or repurchase any Shares pursuant thereto (if granted). Please refer to resolutions numbered 5 to 7 set out in the notice of AGM on pages 22 to 26 of this circular for details of the proposed Issue Mandate, Repurchase Mandate and Extension Mandate.

As at the Latest Practicable Date, the number of issued Shares was 400,000,000 Shares. Accordingly, subject to the passing of the relevant resolutions and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the AGM, the maximum number of new Shares to be issued under the Issue Mandate is 80,000,000 Shares and the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 40,000,000 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors, namely Mr. Yu Cheung Choy, Mr. Lau Man Ching and Mr. Yu Ho Chi as executive Directors; and Mr. Lam Yim Nam, Mr. Lee Wing Kee and Dr. Law Man Wah as independent non-executive Directors.

Pursuant to Article 84(1) of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. In this regard, Mr. Yu Ho Chi, being executive Director, and Mr. Lam Yim Nam (“**Mr. Lam**”), being independent non-executive Director, will retire from the office of Directors by rotation and, being eligible, offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the biographical information of the retiring Directors and considered that the re-election of Mr. Lam as an independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole by taking into accounts that Mr. Lam has extensive experience in banking industry, his working profile and other perspectives, skills and experience are set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Lam has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. Mr. Lam possess the perspectives, skills and experiences that can bring to the Board and ensure diversity in the composition of the Board.

The Nomination Committee has also assessed the independence of Mr. Lam based on reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that he remains independent.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors stand for re-election as Directors at the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

FINAL DIVIDEND

As stated in the announcement issued by the Company dated 29 June 2022 relating to the annual results of the Company for the year ended 31 March 2022, the Board recommended the payment of the Final Dividend to the Shareholders whose names appear on the register of members of the Company on the Record Date, which is subject to the Shareholders’ approval at the AGM, and a resolution will be put to the Shareholders for voting at the AGM.

PROPOSED ADOPTION OF AMENDED AND RESTATED ARTICLES OF ASSOCIATION

The Board proposes to make the Proposed Amendments to the Articles of Association to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the proposed changes, the Board proposes to adopt the Amended and Restated Articles of Association in substitution for, and to the exclusion of, the Articles of Association. A summary of the major areas of the Proposed Amendments are set out below:

1. to update the definition of “Companies Law” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (“**Companies Act**”);
2. to include the power of the Board to accept surrender for no consideration of any fully paid share;

LETTER FROM THE BOARD

3. to provide that the registration of transfers of shares or any class of shares may be suspended at such times and for such periods not exceeding in the whole thirty days in any year as the Board may determine and that the period of thirty days may be extended for a further period or periods not exceeding thirty days in respect of any year if approved by the Shareholders by ordinary resolution;
4. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one clear days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Companies Act, if it is so agreed under the circumstances set out in the Amended and Restated Articles of Association;
5. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company's financial year (or any longer period authorised by the Stock Exchange);
6. to provide that each Shareholder shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
7. to clarify that any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and be eligible for re-election at such annual general meeting;
8. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his close associates has/have a material interest, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
9. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an ordinary resolution;
10. to clarify that the remuneration of the auditor of the Company shall be fixed by way of an ordinary resolution;
11. to provide that the Directors may fill any casual vacancy in the office of the auditor of the Company but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act. The remuneration of any auditor so appointed may be fixed by the Board and such auditor shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders at such remuneration to be determined by the Shareholders;

LETTER FROM THE BOARD

12. to provide that the financial year end of the Company shall be 31st of March in each year, unless otherwise determined by the Directors from time to time; and
13. to make other amendments for house-keeping purposes to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the Listing Rules.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The proposed adoption of the Amended and Restated Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the Amended and Restated Articles of Association are prepared in the English language. The Chinese translation thereof is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

ANNUAL GENERAL MEETING

Set out on pages 22 to 26 of this circular is a notice convening the AGM at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

- (1) the grant of the Issue Mandate;
- (2) the grant of the Repurchase Mandate;
- (3) the grant of the Extension Mandate;
- (4) the re-election of retiring Directors; and
- (5) the declaration of the Final Dividend.

A special resolution will also be proposed to approve the adoption of the Amended and Restated Articles of Association.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed herewith. If you do not intend to attend and vote at the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as practicable but in any event by 10:00 a.m. on Tuesday, 23 August 2022 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, the Directors confirmed that no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Your attention is drawn to the "Precautionary Measures for the Annual General Meeting" as set out on page ii of this circular.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 19 August 2022 to Thursday, 25 August 2022, both days inclusive, during the period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) for registration not later than 4:30 p.m. on Thursday, 18 August 2022.

For the purpose of determining the entitlement of the Shareholders to the Final Dividend, the register of members of the Company will be closed from Wednesday, 31 August 2022 to Thursday, 1 September 2022, both days inclusive, during the period no transfer of Shares will be effected. In order to qualify for the Final dividend, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) for registration not later than 4:30 p.m. on Tuesday, 30 August 2022.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of retiring Directors, the declaration of Final Dividend and the adoption of the Amended and Restated Articles of Association are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board
SH Group (Holdings) Limited
Yu Cheung Choy
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the resolution for grant of the Repurchase Mandate (resolution numbered 6 as set out in the notice convening the AGM contained in this circular), and on the basis of 400,000,000 Shares in issue and assuming no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company must be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 March 2022 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

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

| | Shares | |
|--|----------------|---------------|
| | Highest | Lowest |
| | <i>HK\$</i> | <i>HK\$</i> |
| 2021 | | |
| July | 0.550 | 0.480 |
| August | 0.560 | 0.520 |
| September | 0.530 | 0.480 |
| October | 0.530 | 0.490 |
| November | 0.640 | 0.500 |
| December | 0.590 | 0.520 |
| 2022 | | |
| January | 0.560 | 0.510 |
| February | 0.540 | 0.480 |
| March | 0.540 | 0.410 |
| April | 0.520 | 0.445 |
| May | 0.455 | 0.420 |
| June | 0.462 | 0.388 |
| July (up to and including the Latest Practicable Date) | 0.460 | 0.440 |

7. UNDERTAKING

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 under the Repurchase Mandate if the same is approved by the Shareholders.

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

8. CORE CONNECTED PERSON

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

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, (i) Mr. Yu Cheung Choy ("**Mr. Yu**"), the chairman of the Board and an executive Director, is interested in 246,000,000 Shares held through Prosperously Legend Limited, a company wholly-owned by Mr. Yu, and (ii) Mr. Lau Man Ching ("**Mr. Lau**"), the chief executive officer of the Company and an executive Director, is interested in 54,000,000 Shares held through Simply Grace Limited, a company wholly-owned by Mr. Lau. Pursuant to the acting-in-concert confirmation entered into between Mr. Yu and Mr. Lau dated 7 July 2016, they confirmed that, among other things, since 21 July 2004, they have been actively cooperating with one another and acting in concert, with an aim to achieving consensus and concerted action on all operating and financing decisions and major affairs relating to each member company within the Group. In this regard, the total number of Shares held by Prosperously Legend Limited and Simply Grace Limited are 300,000,000 Shares, representing 75% of the total issued Shares as the Latest Practicable Date. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Yu and Mr. Lau would be increased from 75% to approximately 83.33% of the total number of Shares in issue. Such increase would not give rise to any general offer obligation under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the previous six months up to the Latest Practicable Date.

The following set out the details of the Directors who will retire from office and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles 84(1) of the Articles.

Executive Director

Mr. Yu Ho Chi (俞浩智), aged 33, was appointed as a non-executive Director on 27 June 2016 and a member of the audit committee of the Company (the “**Audit Committee**”) on 6 December 2016. He was re-designated from a non-executive Director to an executive Director with effect from 13 January 2020 and ceased to be a member of the Audit Committee then. Mr. Yu Ho Chi is also the director of a subsidiary of the Company.

Mr. Yu Ho Chi graduated from the University of Melbourne in Australia with a bachelor degree of commerce in 2009. He has been a certified public accountant under Hong Kong Institute of Certified Public Accountants since March 2016. He has also been a member of CPA Australia since July 2013.

Mr. Yu Ho Chi worked for a company listed on the Main Board of the Stock Exchange from January 2016 to September 2019 and his last position was Deputy Head of Investment Department. He was employed by an international accounting firm, in the assurance practice and advisory practice between 2010 and 2016.

Mr. Yu Ho Chi is the son of Mr. Yu Cheung Choy, the Chairman, an executive Director and a controlling Shareholder (as defined in the Listing Rules) of the Company.

Mr. Yu Ho Chi has entered into a service agreement with the Company on 13 January 2020 for a term of three years commencing from 13 January 2020. Either party has the right to terminate the service agreement by giving not less than six months’ written notice to the other party. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles. Mr. Yu Ho Chi is entitled to a director’s remuneration of HK\$1,647,600 per annum and a discretionary bonus may be determined by the Board for each completed year of service.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yu Ho Chi did not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Yu Ho Chi does not have any interest in the Shares within the meaning of Part XV of the SFO.

Independent Non-executive Director

Mr. Lam Yim Nam (林炎南), aged 70, was appointed as an independent non-executive Director on 6 December 2016. He is also the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of each of the Audit Committee and the Nomination Committee.

Mr. Lam obtained a master degree in business administration from The Chinese University of Hong Kong in December 1995. He also obtained a bachelor degree of business administration with honours from The Chinese University of Hong Kong in July 1980.

Mr. Lam has held several positions in various banks. He has been appointed as an independent non-executive director of Bank of Communications (Hong Kong) Limited since December 2019. He was an independent director of Shenzhen Rural Commercial Bank from May 2012 to May 2018. He was the deputy chief executive of Bank of China (Hong Kong) Limited from October 2001 to April 2011, and was responsible for overseeing retail banking business. He also held various positions in the group companies of Bank of China Group and Bank of China (Hong Kong) Limited, from August 1980 to April 2011, and was responsible for managing the business operations of the group companies.

Mr. Lam has been an honorary adviser of The Hong Kong Institute of Bankers since 2011. He was a visiting professor of the Vocational Training Council from September 2011 to August 2015. He was an adjunct professor in the department of finance of The Chinese University of Hong Kong from March 2011 to 28 February 2014. He was a member of Hong Kong Banking Industry Training Advisory Committee from August 2010 to July 2012. He was a director of Community Chest of Hong Kong from June 2006 to March 2011. He was a member of Mandatory Provident Fund Schemes Advisory Committee from April 2009 to March 2011. He was a member of the Chongqing Committee of Chinese People’s Political Consultative Conference (中國人民政治協商會議重慶市委員會) from January 2008 to December 2012.

The Company has renewed the letter of appointment with Mr. Lam for a term of three years commencing on 3 January 2020. Either party has the right to terminate the letter of appointment by giving not less than three months’ written notice to the other party. He is subject to retirement by rotation and re-election at least once in every three years pursuant to the Articles. Mr. Lam is entitled to a Director’s fee of HK\$156,000 per annum which is determined with reference to his duties, responsibilities, the prevailing market conditions, and the recommendation from the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam did not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling Shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Lam does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matter that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Yu Ho Chi and Mr. Lam and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

The following are the Proposed Amendments to the Articles brought about by the adoption of the Amended and Restated Articles of Association.

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Articles.

General amendments

Replacing all references to the defined term “Law” with “Act” wherever they appear in the Articles.

Specific amendments

| Article No. | Proposed amendments showing changes to existing Articles |
|-------------|--|
| 1. | The regulations in Table A in the Schedule to the Companies Law <u>Act (As Revised)</u> do not apply to the Company. |
| 2.(1) | <p>“Act” <u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u></p> <p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p> <p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.</p> |
| 2.(i) | Section 8 <u>and Section 19</u> of the Electronic Transactions Law <u>Act</u> (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles. |

- 3.(4) The Board may accept the surrender for no consideration of any fully paid share.
- ~~9. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~
51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.
56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of these Articles ~~(within a period of not more than fifteen (15) months after the holding of the last preceding and such annual general meeting or not more than eighteen (18) months must be held within six (6) months after the end of the Company's financial year (after the date of adoption of these Articles,~~ unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.
58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, in the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

App. 3
8(1)
8(2)

App. 13B
3(3)
4(2)

- 59.(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days~~. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the ~~Law~~Act, if it is so agreed: App. 13B
3(1)
- 73(2). All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration;
- 83.(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed ~~by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following~~first annual general meeting of the Company after his appointment and shall then be eligible for re-election. App. 3
4(2)
100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely: App. 3
4(1)
- (i) the giving of any security or indemnity either:-
- (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
- (a)(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;

- ~~(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
- (iii) any ~~contract or arrangement~~proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;
- ~~(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or~~
- (viii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - ~~(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit;~~
or
 - ~~(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;~~
~~adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.~~

- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.
152. (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
154. The remuneration of the Auditor shall be fixed by the Company in general meeting by ordinary resolution or in such manner as the Members may determine.
155. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154. If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.
- 162(1). ~~F~~Subject to Article 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

- 163.(3) ~~In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.~~
165. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31st of March each year.

NOTICE OF ANNUAL GENERAL MEETING



SH GROUP (HOLDINGS) LIMITED

順興集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1637)

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Meeting**”) of SH Group (Holdings) Limited (the “**Company**”) will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 25 August 2022 at 10:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and adopt the audited consolidated financial statements and the report of the directors of the Company (the “**Directors**”) and auditor’s report of the Company for the year ended 31 March 2022.
2. To declare a final dividend of HK1 cent per share of the Company for the year ended 31 March 2022.
3.
 - (i) To re-elect Mr. Yu Ho Chi as a Director.
 - (ii) To re-elect Mr. Lam Yim Nam as a Director.
 - (iii) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix its remuneration.
5. “**THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend 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 in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - (i) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the “**Shareholders**”)) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of this resolution),and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purpose of this resolution, “Relevant Period” means the period from 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 of the Cayman Islands to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company 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 territory applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from 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, any applicable law of the Cayman Islands to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10 per cent. of the total number of issued Shares as at the date of passing the resolution.”

To consider and, if thought fit, transact the following special business:

SPECIAL RESOLUTION

8. “**THAT** the amended and restated articles of association of the Company (incorporating the proposed amendments of the existing articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 25 July 2022) (the “Amended and Restated Articles of Association”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company with immediate effect after the close of this Meeting, and any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to implement the adoption of the Amended and Restated Articles of Association.”

By Order of the Board
SH Group (Holdings) Limited
Tse Kam Fai
Company Secretary

Hong Kong, 25 July 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purpose of determining the identity of the Shareholders entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 19 August 2022 to Thursday, 25 August 2022, both days inclusive, during the period no transfer of Shares will be effected. In order to be eligible to attend and vote at the Meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) for registration not later than 4:30 p.m. on Thursday, 18 August 2022.
2. For the purpose of determining the entitlement of the Shareholders to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 31 August 2022 to Thursday, 1 September 2022, both days inclusive, during the period no transfer of Shares will be effected. In order to qualify for the proposed final dividend, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) for registration not later than 4:30 p.m. on Tuesday, 30 August 2022.
3. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she is the holder of two or more Shares, more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
4. In the case of joint holders of Shares, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members of the Company.
5. In order to be valid, the form of proxy must 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 or other person duly authorised, and must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) as soon as practicable but in any event by 10:00 a.m. on Tuesday, 23 August 2022 or not less than 48 hours before the time appointed for holding the adjourned meeting.
6. With respect to resolution numbered 3 of this notice, Mr. Yu Ho Chi and Mr. Lam Yim Nam shall retire from office of directorship and shall offer themselves for re-election in accordance with the articles of association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 25 July 2022.
7. In view of the coronavirus disease 2019 ("COVID-19") pandemic, the Company will implement precautionary measures at the Meeting. Shareholders are advised to read page ii of the circular of the Company dated 25 July 2022 for details of the precautionary measures and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.
8. In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly advises Shareholders to appoint the chairman of the Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Meeting in person.
9. In case the venue is being closed on the date of Meeting due to COVID-19, the Meeting shall stand adjourned to the same day in the next week or at such other time and place as the chairman of the Meeting may determine. The Company will post an announcement on the Stock Exchange and the Company's website notifying Shareholders of the date, time and place of the adjourned meeting.
10. References to time and dates in this notice are to Hong Kong time and dates.
11. As at the date of this notice, Mr. Yu Cheung Choy, Mr. Lau Man Ching and Mr. Yu Ho Chi are the executive Directors; and Mr. Lam Yim Nam, Mr. Lee Wing Kee and Dr. Law Man Wah are the independent non-executive Directors.