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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your 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 Star Group Company Limited, you should at once hand this circular together with 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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**Star Group Company Limited**

**星星集團有限公司**

*(Carrying on business in Hong Kong as SGCL)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1560)**

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

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A notice convening the annual general meeting of Star Group Company Limited to be held at 20/F, Silver Fortune Plaza, 1 Wellington Street, Central, Hong Kong on Thursday, 1 June 2023, at 3:00 p.m., at which a number of matters including the above proposals will be considered, is set out on pages 15 to 19 of this circular. Whether or not you are able to attend 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 in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

25 April 2023

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## DEFINITIONS

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*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 held at 3:00 p.m. on Thursday, 1 June 2023 at 20/F, Silver Fortune Plaza, 1 Wellington Street, Central, Hong Kong
“AGM Notice”	the notice convening the AGM as set out on pages 15 to 19 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company conditionally adopted by a special resolution passed on 2 June 2022
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Star Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“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 and deal with Shares not exceeding 20% of total number of issued Shares as at the date of passing of the resolution as set out as resolution no. 7 in the AGM Notice
“Latest Practicable Date”	17 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the second amended and restated Memorandum of Association and Articles of Association of the Company adopted by a special resolution passed on 2 June 2022
“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 Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the resolution as set out as resolution no. 8 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended, supplemented or otherwise modified from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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### Star Group Company Limited

星星集團有限公司

*(Carrying on business in Hong Kong as SGCL)  
(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1560)**

*Executive Directors:*

Chan Man Fai Joe (*Chairman*)  
Cheung Wai Shuen

*Non-executive Directors:*

Tsui Wing Tak  
Yim Kwok Man

*Independent Non-executive Directors:*

Chan Wah Man Carman  
Lee Chung Ming Eric  
Wong Wai Kong

*Registered Office:*

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Head Office and Principal Place of  
Business in Hong Kong:*

Unit 603, 6/F,  
Tower I, Admiralty Centre  
18 Harcourt Road,  
Admiralty  
Hong Kong

25 April 2023

*To the Shareholders*

Dear Sir or Madam,

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

#### **1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with the AGM Notice and the information of the following proposals to be put forward at the AGM: (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Issue Mandate and the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 111 of Articles of Association, the Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall be subject to retirement by rotation pursuant to article 108 of Articles of Association.

In accordance with article 108 of Articles of Association, at each annual general meeting one-third of the Directors for the time being or, if their number is not 3 or a multiple of 3, the number nearest to one-third will retire from the office. The retiring Directors will be eligible for re-election. Accordingly, Mr. Chan Man Fai Joe, Ms. Chan Wah Man Carman and Dr. Wong Wai Kong shall retire at the AGM and, being eligible, have offered themselves for re-election.

Details of the biography of the above named Directors who are subject to re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### 3. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

The purposes of the general mandates were to enable the Directors to issue additional Shares and to repurchase Shares should the need arise. Ordinary resolutions will be proposed to the Shareholders at the AGM to consider, if thought fit, approve, amongst others, the Issue Mandate and the Repurchase Mandate in order to give to the Directors new general mandates:

- (i) to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of passing the proposed resolution at the AGM (details of which are set out in resolution no. 7 in the AGM Notice); and
- (ii) to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the date of passing the proposed resolution at the AGM (details of which are set out in resolution no. 8 in the AGM Notice).

In addition, subject to and conditional upon the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of the numbers of Shares representing the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of Shares in issue on the date of passing the resolution for approving the Issue Mandate.

As at the Latest Practicable Date, the number of Shares in issue is 641,498,000 Shares. Accordingly, the exercise of the Issue Mandate in full would enable the Company to issue a maximum of 128,299,600 new Shares (assuming there is no change of the number of issued Shares after the Latest Practicable Date and up to the date of passing of the relevant resolution at the AGM).

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## LETTER FROM THE BOARD

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The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company. An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

#### **4. CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 29 May 2023 to Thursday, 1 June 2023 (both days inclusive), during which no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 25 May 2023.

#### **5. AGM**

A notice convening the AGM to be held at 3:00 p.m. on Thursday, 1 June 2023 at 20/F, Silver Fortune Plaza, 1 Wellington Street, Central, Hong Kong is set out on pages 15 to 19 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

#### **6. FORM OF PROXY**

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment 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 AGM or any adjourned meeting (as the case may be), should you so wish and in such event, the proxy shall be deemed to be revoked.

#### **7. VOTING BY POLL**

In accordance with Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions set out in the notice of AGM will be voted by poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules after the AGM.

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

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## LETTER FROM THE BOARD

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### 8. RESPONSIBILITY STATEMENT

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 regard to the Group. 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.

### 9. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that all of the proposed resolutions are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of all resolutions as set out in the AGM Notice.

Your attention is also drawn to the additional information set out in Appendix I (details of Directors standing for re-election) and Appendix II (explanatory statement of the Repurchase Mandate).

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

Yours faithfully,  
By order of the Board  
**Star Group Company Limited**  
*(Carrying on business in Hong Kong as SGCL)*  
**Chan Man Fai Joe**  
*Chairman*



The particulars of the Directors who are subject to re-election at the AGM and which are required to be disclosed by the Listing Rules are set out below:

**(1) Chan Man Fai Joe (陳文輝) – Executive Director**

Mr. Chan Man Fai Joe (陳文輝), aged 64, is an executive Director of the Company since 14 March 2016. He is also the chairman, chief executive officer and one of the controlling shareholders of the Company. Mr. Chan is also the chairman of the nomination committee and executive committee. He is also a member of the remuneration committee and the risk control committee focusing on business risk. Mr. Chan is primarily responsible for the overall management, strategic planning, business strategies and corporate development of the Group. Mr. Chan has over 40 years of advisory and trading experience at leading financial institutions and has extensive experience in the property market. Mr. Chan plays an instrumental role in defining our investment strategies and capital and strategic development. His years of experience in securities and financial sectors as well as the property market have enabled him to develop insights in the macro economic environment and the market trend which may help the Group identify themes and opportunities in the marketplace. Mr. Chan has undertaken to devote sufficient time and attention to the overall management, strategic planning and corporate development of the Group. Mr. Chan received his degree of Bachelor of Social Sciences from The University of Hong Kong in November 1982 and his degree in Master of Business Administration from The Wharton School, University of Pennsylvania, U.S. in May 1987.

Mr. Chan did not hold any other directorships in listed public companies in the last three years. Mr. Chan has entered into an executive Director's service agreement with the Company in respect of his appointment as its executive Director for an initial term of 3 years commencing on 14 July 2022. Mr. Chan is entitled to receive emoluments (including salaries, housing allowance, retirement benefit scheme contributions and bonuses), amounting to HK\$3,588,000 for the year ended 31 December 2022, which was determined by the Board with recommendation made by the remuneration committee with reference to his job duties and responsibility and prevailing market rate together with discretionary bonus based on his performance. Either Mr. Chan or the relevant member of the Group may terminate the service agreement by giving the other party not less than three months' notice in writing.

As at the Latest Practicable Date, Mr. Chan has an interest in 440,710,800 Shares, among them, 432,140,800 Shares was held by Star Properties Holdings (BVI) Limited which is wholly owned by Mr. Chan. Mr. Chan also has an interest in share options of the Company to subscribe for 10,000,000 Shares; and has an interest in convertible bonds issued by the Company on 22 October 2020 which when exercised in full at the conversion price of HK\$0.50 per conversion share, a maximum of 836,000,000 Shares will be issued, via Metropolitan Lifestyle (BVI) Limited which is indirectly wholly-owned by Mr. Chan. Save as disclosed, Mr. Chan did not have other interest which was required to notify to the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. Chan does not hold any position with the Company or its subsidiaries; (b) Mr. Chan did not hold any directorship in any listed public companies in Hong Kong or overseas in last three years; (c) Mr. Chan does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) Mr. Chan does not have or deemed to have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (e) there are no other matters about Mr. Chan that need to be brought to the attention of the Shareholders in connection with his re-election as a Director nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**(2) Ms. Chan Wah Man Carman (陳華敏) – Independent non-executive Director**

Ms. Chan Wah Man Carman (陳華敏), aged 54, joined the Group as an independent non-executive Director since 27 June 2016. Ms. Chan is the chairman of the audit committee and the chairman of the remuneration committee of the Company. Ms. Chan possesses over 29 years of experience in asset management, corporate finance and financial advisory. Ms. Chan obtained a degree in Bachelor of Science from Minnesota State University, Bemidji, U.S. in August 1993, and a Master of Accounting degree from Curtin University of Technology, Australia through long distance learning in February 2000. Ms. Chan has been a member of Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant of CPA Australia since July 2005 and April 2005, respectively. Since November 2001, she has been a responsible officer to conduct type 6 (advising on corporate finance) and since August 2022, she has been a responsible officer to conduct type 4 (advising on Securities) and type 9 (asset management) regulated activities under the Securities and Futures Commission. Save as disclosed, Ms. Chan did not hold any other directorships in listed public companies in the last three years.

Ms. Chan has entered into an independent non-executive Director's service contract with the Company in respect of her appointment as its independent non-executive Director for an initial term of 3 years commencing on 14 July 2022. Ms. Chan is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Chan is entitled to receive emoluments of HK\$120,000 per annum as determined by the Board with recommendation made by the remuneration committee of the Company and reference to her job responsibility and prevailing market rate together with discretionary bonus based on her performance. Either Ms. Chan or the Company may terminate the service agreement by giving the other party not less than three months' notice in writing.

As at the Latest Practicable Date, Ms. Chan has an interest in 156,000 Shares and has interest in share options of the Company to subscribe for 1,070,400 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (a) Ms. Chan does not hold any position with the Company or its subsidiaries; (b) Ms. Chan did not hold any directorship in any listed public companies in Hong Kong or overseas in last three years; (c) Ms. Chan does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) Ms. Chan does not have or deemed to have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (e) there are no other matters about Ms. Chan that need to be brought to the attention of the Shareholders in connection with his re-election as a Director nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**(3) Dr. Wong Wai Kong (黃偉桃) – Independent non-executive Director**

Dr. Wong Wai Kong (黃偉桃), aged 57, joined the Group as an independent non-executive Director since 24 January 2020. Dr. Wong is a member of the audit committee; remuneration committee and nomination committee of the Company. Dr. Wong obtained a Bachelor Degree of Business Administration from the Hong Kong Baptist University in Hong Kong in November 1990, a Master Degree of Business Administration from the University of Sheffield in the United Kingdom in May 1995, a Master Degree of Science in Business Information Technology from the Middlesex University in the United Kingdom in January 2003 and a Doctor of Philosophy in Business Administration from the Bulacan State University in the Republic of the Philippines in July 2015. Dr. Wong has over 21 years of experience in corporate finance, financial advisory and management, professional accounting and auditing. Dr. Wong is a Certified Public Accountant (practicing) in Hong Kong and a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants.

Dr. Wong is currently an executive director of Pangaea Connectivity Technology Limited (stock code: 1473) since February 2022, a company listed on the Main Board of the Stock Exchange which engaged in distribution of connectivity electronic products. Dr. Wong had been a non-executive director of Kam Hing International Holdings Limited (stock code: 2307) from January 2018 to December 2020, a company listed on the Main Board of the Stock Exchange engaged in manufacture and trading of knitted fabrics, dyed fabrics and yarns. Before that, he had been an executive Director of Kam Hing International Holdings Limited during January 2008 to December 2017. Dr. Wong had been an independent non-executive director of EEKA Fashion Holdings Limited (formerly known as Korador Holdings Limited) (stock code: 3709) from June 2014 to July 2017, a company listed on the Main Board of the Stock Exchange engaged in leather garment manufacturing and retails business; and an independent non-executive director of Million Stars Holdings Limited (formerly known as Odella Leather Holdings Limited) (stock code: 8093) during January 2015 to March 2017, a company listed on GEM of the Stock Exchange engaged in fashion retails business. Save as disclosed, Dr. Wong did not hold any other directorships in listed public company in the last three years.

Dr. Wong has entered into an independent non-executive Director's service contract with the Company in respect of his appointment as its independent non-executive Director for an initial term of 3 years commencing on 24 January 2023. Dr. Wong is subject to retirement by rotation and re-election in accordance with the Articles of Association. Dr. Wong is entitled to receive emoluments of HK\$120,000 per annum as determined by the Board with recommendation made by the remuneration committee of the Company and reference to his job responsibility and prevailing market rate together with discretionary bonus based on his performance. Either Dr. Wong or the Company may terminate the service agreement by giving the other party not less than three months' notice in writing.

As at the Latest Practicable Date, Dr. Wong has an interest in share options of the Company to subscribe for 600,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (a) Dr. Wong does not hold any position with the Company or its subsidiaries; (b) Dr. Wong did not hold any directorship in any listed public companies in Hong Kong or overseas in last three years; (c) Dr. Wong does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) Dr. Wong does not have or deemed to have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (e) there are no other matters about Dr. Wong that need to be brought to the attention of the Shareholders in connection with his re-election as a Director nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

This is an explanatory statement to all Shareholders relating to a resolution to be proposed at the AGM authorizing the grant of the Repurchase Mandate.

The intention of this explanatory statement is to provide Shareholders with all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Repurchase Mandate, and sets out information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 641,498,000 Shares of nominal value of HK\$0.01 each. Subject to the passing of the ordinary resolution granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 64,149,800 Shares representing 10% of the total number of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

## **REASONS FOR REPURCHASE MANDATE**

Whilst the Directors do not presently intend to repurchase any Shares, they believe that the flexibility afforded by the Repurchase Mandate granted to them if the ordinary resolution no. 8 set out in the AGM Notice is passed would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and if there are occasions in the future when Shares are being traded at a discount to their underlying value, the ability of the Company to repurchase Shares can be beneficial to those Shareholders who retain their investment in the Company since this may, depending on the circumstances, result in increases to the fully diluted net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **SOURCE OF FUNDS FOR REPURCHASES**

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow and/or working capital facilities, which will be funded legally available for such purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Such funds include but are not limited to the Company's profits available for distribution.

The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

**IMPACT ON WORKING CAPITAL OR GEARING LEVEL**

Whilst the Repurchase Mandate, if exercised in full, may have a material adverse impact on the working capital or gearing position of the Company, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

**UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, presently intend to sell any Shares to the Company upon an exercise of the Repurchase Mandate in the event that the latter is granted by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that Repurchase Mandate is granted by the Shareholders.

**EFFECT OF THE TAKEOVERS CODE**

If, 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 increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, information on the substantial Shareholders was as follows:

Name of substantial Shareholders	Number of issued Shares interest	Approximate % of issued share capital as at the Latest Practicable Date	Approximate % of issued share capital if Repurchase Mandate is exercised in full
Mr. Chan Man Fai Joe	8,570,000 <sup>Note 1</sup>	1.34%	1.48%
Star Properties Holdings (BVI) Limited <sup>Note 2</sup>	432,140,800 <sup>Note 1</sup>	67.36%	74.85%
	<u>440,710,800</u>	<u>68.70%</u>	<u>76.33%</u>
Mr. Lam Kin Kok	1,384,000 <sup>Note 1</sup>	0.22%	0.24%
Eagle Trend (BVI) Limited <sup>Note 3</sup>	38,259,200 <sup>Note 1</sup>	5.96%	6.63%
	<u>39,643,200</u>	<u>6.18%</u>	<u>6.87%</u>

*Notes:*

- All the interest stated above represents long positions.
- Star Properties Holdings (BVI) Limited is an investment holding company incorporated on 3 March 2016 in the British Virgin Islands with limited liability and is wholly owned by Mr. Chan Man Fai Joe, who is the chairman, the chief executive officer and an executive Director of the Company. By virtue of the SFO, Mr. Chan Man Fai Joe is deemed to be interested in all shares in which Star Properties Holdings (BVI) Limited is interested.
- Eagle Trend (BVI) Limited is an investment holding company incorporated on 29 February 2016 in the British Virgin Islands with limited liability and is wholly-owned by Mr. Lam Kin Kok. By virtue of the SFO, Mr. Lam Kin Kok is deemed to be interested in all shares in which Eagle Trend (BVI) Limited is interested.

In the event that the Directors exercise the Repurchase Mandate in full, the increase in above shareholdings in the Company would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise in full the power to repurchase shares proposed to be granted pursuant to the Repurchase Mandate. The Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

### SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

### SHARE PRICE

The highest and lowest traded market prices for Shares recorded on the Stock Exchange during each of the previous twelve calendar months proceeding the Latest Practicable Date and up to this date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	0.380	0.325
May	0.455	0.330
June	0.490	0.460
July	0.520	0.460
August	0.500	0.460
September	0.500	0.430
October	0.450	0.355
November	0.370	0.335
December	0.390	0.355
<b>2023</b>		
January	0.425	0.390
February	0.445	0.420
March	0.500	0.420
April (up to the Latest Practicable Date)	0.415	0.395



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## NOTICE OF ANNUAL GENERAL MEETING

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### Star Group Company Limited

### 星星集團有限公司

*(Carrying on business in Hong Kong as SGCL)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1560)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**AGM**”) of Star Group Company Limited (the “**Company**”) will be held at 20/F, Silver Fortune Plaza, 1 Wellington Street, Central, Hong Kong on 1 June 2023, Thursday, at 3:00 p.m. for the purpose of transacting the following business:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Director(s)**”) and the independent auditors of the Company for the year ended 31 December 2022.
2. To re-elect Mr. Chan Man Fai Joe as an executive Director.
3. To re-elect Ms. Chan Wah Man Carman as an independent non-executive Director.
4. To re-elect Dr. Wong Wai Kong as an independent non-executive Director.
5. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
6. To re-appoint BDO Limited as independent auditors of the Company and to authorise the Board to fix their remuneration.

### ORDINARY RESOLUTIONS

To consider and, if thought fit, to pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

7. “**THAT:**
  - (A) subject to paragraph (C) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to the eligible persons of shares or rights to acquire shares in the share capital of the Company; (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company from time to time; shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (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 open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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8. “THAT:

- (A) subject to paragraph (C) of this resolution below, a general mandate for the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and/or the requirements of The Stock Exchange of Hong Kong Limited or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors 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 total number of issued shares of the Company which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of issued shares of the Company as at the time of passing this resolution, and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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9. “**THAT** conditional upon resolutions 7 and 8 above being passed (with or without amendments), the general mandate referred to in resolution 7 above be and is hereby extended by the addition to the total number of the shares of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of the number of shares representing the total number of shares repurchased by the Company pursuant to the general mandate referred to in resolution 8 above provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.”

For and on behalf of the Board  
**Star Group Company Limited**  
*(Carrying on business in Hong Kong as SGCL)*  
**Chan Man Fai Joe**  
*Chairman*

Hong Kong, 25 April 2023

*Notes:*

1. For the purpose of determining shareholders of the Company who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 29 May 2023 to Thursday, 1 June 2023 (both days inclusive), during which no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company’s Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 25 May 2023.
2. Any shareholder of the Company entitled to attend and vote at the AGM (or any adjournment thereof) is entitled to appoint another person as his or her proxy to attend and vote on his or her behalf. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares of the Company in respect of which each such proxy is so appointed.
3. A form of proxy for use of the AGM is enclosed. Whether or not you intend to attend the AGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon.
4. The instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorized to sign the same.
5. Where there are joint registered holders of any shares of the Company, any one of such persons may attend and vote at the AGM (or any adjournment thereof), either personally or by proxy, in respect of such shares as if he or she was solely entitled to do so. However, if more than one of such joint holders be present at the AGM (or any adjournment thereof) personally or by proxy, the joint holder whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect of such joint holding.

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6. In order to be valid, a proxy form in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 48 hours before the time fixed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) if you so wish and in such event, the form of proxy shall be deemed to be revoked.
7. If Typhoon Signal No. 8 or above, “black” rainstorm warning or extreme conditions caused by a super typhoon as announced by the Hong Kong Government is in effect any time after 9:00 a.m. and before the above AGM time on the AGM date, the AGM will be postponed. The Company will post an announcement on the Company’s website [www.stargroup.net](http://www.stargroup.net) and on the website of the Stock Exchange to notify shareholders of the Company of the date, time and place of the rescheduled meeting as soon as practicable.
8. Please refer to the circular of the Company dated 25 April 2023 for the details of the retiring Directors subject to re-election at the AGM.