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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 Luxxu Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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L U X X U

GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

- (1) PROPOSED GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE NEW SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED RE-APPOINTMENT OF AUDITORS;**
- (4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening an annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Friday, 30 June 2023 at 11:00 a.m. is set out on pages 31 to 35 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

26 May 2023

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 30 June 2023 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions as set out in the notice of Annual General Meeting
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Company Act (as Revised) of the Cayman Islands as amended from time to time
“Company”	Luxxu Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with further new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of such resolution
“Latest Practicable Date”	23 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	30 January 2015, on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum and Articles of Association”	the existing memorandum and articles of association of the Company, as amended from time to time
“Notice”	the notice convening the Annual General Meeting as set out on pages 31 to 35 of this circular
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing of such resolution granting of such repurchase mandate by the Shareholders
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the China and Taiwan
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon exercise of all share options to be granted under the Share Option Scheme of the Company which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Scheme Mandate Limit by the Shareholders and thereafter, if refreshed shall not exceed 10% of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for the time being in force
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Buy Back Rules”	the provisions in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own shares
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme approved and adopted by the Company on 19 December 2014

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers for the time being in force
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

* *In this circular, the English names of PRC nationals, entities, cities and laws and regulations are translations of their Chinese names and are for identification purpose only.*

LETTER FROM THE BOARD



L U X X U

GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

Executive Directors:

Mr. Lee Ting Fung

Mr. Yang Xi

Independent non-executive Directors:

Mr. Yu Chon Man

Ms. Duan Baili

Mr. Zhong Weili

Principal place of business in Hong Kong:

Unit 2302, 23/F

New World Tower I,

18 Queen's Road Central, Central

Hong Kong

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

26 May 2023

To the Shareholders,

Dear Sir or Madam,

- (1) PROPOSED GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE NEW SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
**(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND**
(5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to seek your approval of resolutions to grant a general mandate to the Directors to repurchase the Shares representing up to a maximum of 10% of the total number of Shares in issue at the date of passing the resolution, to grant a general mandate

LETTER FROM THE BOARD

to the Directors to issue new Shares up to a maximum of 20% of the total number of Shares in issue at the date of passing of the resolution and to increase the number of Shares which the Directors may issue under their general mandate to issue new Shares by the number of Shares repurchased. Resolutions will also be proposed to re-elect the retiring Directors, to re-appoint the auditors of the Company, to approve the Proposed Amendments, and to adopt the new Memorandum and Articles of Association. These resolutions will be proposed at the Annual General Meeting.

2. GENERAL MANDATE TO REPURCHASE SHARES

A resolution will be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to the Directors to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, the Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 53,913,600 Shares, which represent 10% of the total number of Shares in issue as at the date of the Latest Practicable Date.

As at the Latest Practicable Date, none of the entities has interests in and short positions of 5% or more of the issued Shares of the Company which were recorded in the register of substantial shareholders maintained under Section 226 of the SFO or had otherwise notified to the Company. The number of issued Shares held by the public will still be maintained at above 25% of the total number of issued Shares in the event of exercise of the Repurchase Mandate in full.

In accordance with the Share Buy Back Rules, this circular contains an explanatory statement in Appendix I to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution in relation to the Repurchase Mandate.

3. GENERAL MANDATE TO ISSUE SHARES

A resolution will be proposed at the Annual General Meeting for the grant of the Issue Mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the total number of Shares in issue at the date of passing of the resolution.

LETTER FROM THE BOARD

As at the Latest Practicable Date, a total of 539,136,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 107,827,200 Shares, which represent 20% of the total number of Shares in issue as at the date of the Latest Practicable Date.

In addition, subject to a separate Shareholders' resolution, the number of Shares repurchased by the Company under the Repurchase Mandate will also be added to the Issue Mandate as mentioned above.

4. EXPIRY OF THE REPURCHASE MANDATE AND ISSUE MANDATE

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

5. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 83(3) of the articles of association of the Company, Mr. Lee Ting Fung being appointed by the Board as executive Director after the Company's last Annual General Meeting held on 9 June 2022, shall hold office only until the Annual General Meeting and shall then be eligible for re-election at that meeting. Mr. Lee Ting Fung, being eligible, will offer themselves for re-election as executive Director at the Annual General Meeting. In accordance with Article 84 of the Articles of Association, Mr. Yu Chon Man and Mr. Zhong Weili will retire at the Annual General Meeting and, being eligible, would offer themselves for re-election. Mr. Yu Chon Man and Mr. Zhong Weili were appointed as independent non-executive Directors of the Company on 19 December 2014 and 5 September 2017 respectively.

In March 2023, the nomination committee of the Company (the "Nomination Committee"), after having reviewed the profile of the retiring Directors who will offer themselves for re-election at the AGM to consider their suitability in light of the structure, size and composition of the Board, nominated Mr. Yu Chon Man and Mr. Zhong Weili to the Board for it to recommend to the Shareholders for re-election as Directors at the AGM. Mr. Yu Chon Man and Mr. Zhong Weili are members of the Nomination Committee and was present at the meeting of the Nomination Committee, abstained from voting at the meeting of the Nomination Committee when their nomination were being considered. The Board accepted the nomination by the Nomination Committee and recommended Mr. Yu Chon Man and Mr. Zhong Weili to stand for re-election by the Shareholders at the AGM.

LETTER FROM THE BOARD

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of Mr. Yu Chon Man and Mr. Zhong Weili to the Board and their commitment to their roles.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

6. RE-APPOINTMENT OF AUDITORS

The financial statements of the Group for the year ended 31 December 2022 were audited by Messrs. McM (HK) CPA Limited whose term of office will expire upon the conclusion of the Annual General Meeting.

The Board proposed to re-appoint Messrs. McM (HK) CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting.

7. PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. As such, the Board proposes to amend the Memorandum and Articles of Association for the purposes of, among others, (i) bringing the Memorandum and Articles of Association in line with amendments made to the Listing Rules and applicable laws of the Cayman Islands; and (ii) making certain other housekeeping amendments to the Memorandum and Articles of Association.

Details of the Proposed Amendments (marked-up against the existing Memorandum and Articles of Association) are set out in Appendix III to this circular. The Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. The Proposed Amendments and the proposed adoption of the new Memorandum and Articles are subject to the approval of the Shareholders by way of special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the existing Memorandum and Articles of Association shall remain valid.

LETTER FROM THE BOARD

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

The Board considered that the Proposed Amendments and the proposed adoption of new Memorandum and Articles of Association are in the interest of the Company and the Shareholders. The resolution in relation thereto will be proposed at the AGM as a special resolution.

8. PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 31 to 35 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the granting of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and re-appointment of auditors and the amendments of Articles of Association.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

9. PROCEDURES TO VOTE

Pursuant to Rule 13.39(4) of the Listing Rules, voting of all resolutions at the Annual General Meeting will be taken by way of poll and the results of the Annual General Meeting will be announced by the Company in compliance with the Listing Rules.

10. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Monday, 26 June 2023.

LETTER FROM THE BOARD

11. 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 Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

12. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of retiring Directors, the proposed re-appointment of auditors and the Proposed Amendments and the proposed adoption of new Memorandum and Articles of Association to be considered at the Annual General Meeting are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions set out in the Notice to be proposed at the Annual General Meeting.

To the best knowledge of the Directors, no Shareholders will have to abstain from voting at the AGM.

13. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

14. LANGUAGE

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

Yours faithfully,
By order of the Board of
Luxxu Group Limited
Yang Xi
Executive Director

The appendix serves as an explanatory statement as required by Rule 10.06(1)(b) of the Listing Rules, which is required to be sent to the Shareholders under the Share Buy Back Rules in connection with the Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 539,136,000 Shares.

Subject to the passing of the Repurchase Mandate, the Company would be allowed to repurchase Shares up to a maximum of 53,913,600 Shares on the basis that no further Shares will be issued or otherwise repurchased and cancelled prior to the date of the forthcoming Annual General Meeting.

3. REASONS FOR REPURCHASE

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

4. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the Companies Act and the applicable laws of the Cayman Islands.

It is presently proposed that any purchase of the Shares would be made out of profits of the Company or the proceeds of a fresh issue made for the purpose or out of capital provided that on the day immediately following the date of repurchase the Company is able to pay its debts as they fall due in the ordinary course of business.

5. IMPACT OF REPURCHASE

Taking into account the current financial position of the Company, the Directors consider the repurchase of Shares in full at any time during the proposed repurchase period may have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the published audited financial statements as at 31 December 2021, but the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing ratio of the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months prior to the printing of this circular were as follows:

	Share prices	
	highest HK\$	lowest HK\$
2022		
June	0.320	0.310
July	0.360	0.310
August	0.330	0.300
September	0.310	0.300
October	0.300	0.300
November	0.295	0.250
December	0.285	0.248
2023		
January	0.250	0.220
February	0.220	0.189
March	0.189	0.094
April	0.120	0.073
May (up to the Latest Practicable Date)	0.087	0.073

7. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If a Shareholder's proportionate interest in the voting capital of the Company increases as a result of a share repurchase, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, none of the entities has interests in and short positions of 5% or more of the issued Shares of the Company which were recorded in the register of substantial shareholders maintained under Section 226 of the SFO or had otherwise notified to the Company.

Therefore, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases under the Proposed Repurchase Mandate.

8. SHARE REPURCHASES BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company in the six months preceding the date of this circular.

9. GENERAL INFORMATION AND UNDERTAKINGS

- (a) 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), has any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.
- (c) No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The biographical details of the retiring Directors eligible for re-election at the AGM are set out below:

Mr. Lee Ting Fung, aged 30, is an executive Director. He has over 10 years of work experience in finance, investment and capital market industry. Prior to joining our Group, Mr. Lee has been the chief executive officer of a sizable company in Hong Kong with over 100 employees, which principally engaged in financial sector. He has extensive experience in event organising, project and corporate management and networks in different industries. He is responsible for business developments and general administrative matters. Mr. Lee did not hold any other directorship in any public listed companies during the last three years before the date of this circular.

Mr. Lee is not appointed for a specific term and he is subject to retirement by rotation and re-election in accordance with the Company's articles of association. Mr. Lee is entitled to receive HK\$240,000 per annum as director's remuneration which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, his qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. The terms of office shall remain unchange if Mr. Lee is re-elected at the AGM.

Saved as disclosed above, (i) Mr. Lee does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) he does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to the proposed re-election of the aforesaid retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Yu Chon Man, aged 45, is an independent non-executive director. Mr. Yu has over 20 years of experience in the accounting and finance industry. He has been working as the Finance Director and Company Secretary of Solomon Systech (International) Limited, a company listed on the Stock Exchange (stock code: 2878), which is specialised in design, development and sales of integrated circuits (“IC”) products since July 2022, before that, he was the Chief Financial Officer and Company Secretary of China Shuifa Singyes Energy Holdings Limited, a company listed on the Stock Exchange (stock code: 750), which is specialised in manufacture and sale of renewable energy products, for approximately 14 years. He was an independent non-executive Director of China Ocean Group Development Limited (stock code: 8047), a company listed on the Stock Exchange specialised in supply chain management, from June 2014 to July 2014. He has been an independent non-executive director of Winto Group (Holdings) Limited (stock code: 8238), a magazine publishing group from January 2015 to May 2016. Mr. Yu received a bachelor’s degree in accountancy from the Hong Kong Polytechnic University in November 2001. He has been a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants since December 2004 and July 2005, respectively.

Mr. Yu is not appointed for a specific term and he is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Yu is entitled to receive HK\$120,000 per annum as director’s remuneration which is determined by reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the market salary range for the position. The terms of office shall remain unchanged if Mr. Yu is re-elected at the AGM.

Saved as disclosed above, (i) Mr. Yu does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) he does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to the proposed re-election of the aforesaid retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Zhong Weili, aged 50, is an independent non-executive director. He has over 20 years experiences of administration and management in asset appraisal industry, of which 4 years working in state owned assets management bureau of Meizhou city of Guangdong Province. He is currently an office director of an asset appraisal company in The People's Republic of China, which engaged in corporate valuation and assets valuation (including but not limited to property, machinery and intangible assets).

Mr. Zhong is not appointed for a specific term and he is subject to retirement by rotation and re-election in accordance with the Company's articles of association. Mr. Zhong is entitled to receive HK\$60,000 per annum as director's remuneration which is determined by the Board and the remuneration committee of the Company with reference to his duties and responsibilities, his qualifications, experiences, the prevailing market conditions and the Company's remuneration policy. The terms of office shall remain unchange if Mr. Zhong is re-elected at the AGM.

Saved as disclosed above, (i) Mr. Zhong does not have any other relationship with any directors, senior management, substantial or controlling shareholders of the Company; (ii) he does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (iii) he does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he does not hold other positions with the Company and its subsidiaries.

Saved as disclosed above, there is no information in relation to the proposed re-election of the aforesaid retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The following are the proposed amendments to the Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the new Memorandum and Articles of Association. If the serial numbering of the provisions of the Memorandum and Articles of Association changed due to the addition, deletion or re-arrangement of certain provisions made in these amendments, the serial numbering of the provisions of the Memorandum and Articles of Association as so amended shall be changed accordingly, including cross-references.

Note: The Memorandum and Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
Memorandum of Association	
Heading	<p style="text-align: center;">THE COMPANIES ACT <u>LAW</u>-(AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>SECOND AMENDED AND RESTATED</u> MEMORANDUM OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>Luxxu Group Time2U International Holding Limited</u> <u>勵時集團時間由你國際有限公司</u></p> <p style="text-align: center;">(Adopted by <u>p</u> uant to a Special Resolution <u>special resolution</u> passed on <u>30 June</u> <u>2023</u> 19 December 2014)</p>
1.	The name of the Company is <u>Luxxu Group Time2U International Holding Limited</u> and its dual foreign name is <u>勵時集團時間由你國際有限公司</u> .
2.	The Registered Office of the Company is <u>situated</u> shall be at the offices of <u>Codan Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands</u> or at such other place in the <u>Cayman Islands</u> as the Board may from time to time decide.
4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the <u>Cayman Islands Companies Law Act (as Revised)</u> .

8.	The authorised share capital of the Company is HK\$130,000,000-15,000,000 divided into 1,300,000,000-1,500,000,000 ordinary shares of a nominal or par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the <u>Cayman Islands Companies Law Act (as Revised)</u> and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
9.	The Company may exercise the power contained in the <u>Cayman Islands Companies Law Act (as Revised)</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.
Articles of Association	
Cover page	<p style="text-align: center;">THE COMPANIES <u>ACT</u> LAW-(<u>AS</u> REVISED) <u>EXEMPTED</u> COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>Luxxu Group Time2U International Holding Limited</u> <u>勵時集團時間由你國際有限公司</u></p> <p style="text-align: center;">(conditionally adopted pursuant to a special resolution passed on <u>30 June 2023</u> 19-December 2014 which shall become effective upon commencement of trading of the shares of the Company on The Stock Exchange of Hong Kong Limited)</p>
Index	<p style="text-align: center;"><u>Financial Year</u> <u>167</u></p>

Heading	<p style="text-align: center;">THE COMPANIES ACT LAW (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>Luxxu Group Time2U International Holding Limited</u> 勵時集團時間由你國際有限公司</p> <p style="text-align: center;">(conditionally adopted pursuant to a special resolution passed on <u>30 June 2023</u> 19-December 2014 which shall become effective upon commencement of trading of the shares of the Company on The Stock Exchange of Hong Kong Limited)</p>										
1.	The regulations in Table A in the Schedule to the Companies Law Act (as Revised) do not apply to the Company.										
2.	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">WORD</th> <th style="text-align: left;">MEANING</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">“<u>Companies Act</u>”</td> <td style="vertical-align: top;"><u>the Companies Act (as Revised) of the Cayman Islands as amended from time to time.</u></td> </tr> <tr> <td style="vertical-align: top;">“Company”</td> <td style="vertical-align: top;"><u>Luxxu Group Time2U International Holding Limited 勵時集團時間由你國際有限公司.</u></td> </tr> <tr> <td style="vertical-align: top;">“Law”</td> <td style="vertical-align: top;">The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands</td> </tr> <tr> <td style="vertical-align: top;">“Special Resolution”</td> <td style="vertical-align: top;">a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting <u>held in accordance with these Articles and of which Notice specifying the intention to propose the resolution as a special resolution has been duly given in accordance with Article 59.</u></td> </tr> </tbody> </table>	WORD	MEANING	“ <u>Companies Act</u> ”	<u>the Companies Act (as Revised) of the Cayman Islands as amended from time to time.</u>	“Company”	<u>Luxxu Group Time2U International Holding Limited 勵時集團時間由你國際有限公司.</u>	“ Law ”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands	“Special Resolution”	a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting <u>held in accordance with these Articles and of which Notice specifying the intention to propose the resolution as a special resolution has been duly given in accordance with Article 59.</u>
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	“Statutes”	the <u>Companies Law Act</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.
2	(i)	Sections 8 and 19 of the Electronic Transactions <u>Law 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.	(1)	The <u>authorised</u> share capital of the Company at the date on which these Articles come into effect shall be divided into <u>1,300,000,000</u> shares of a par value of \$0.1 each
	(2)	Subject to the <u>Companies Law Act</u> , the Company’s Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the <u>Companies Law Act</u> . The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <u>Companies Law Act</u> .
4.		The Company may from time to time by ordinary resolution in accordance with the <u>Companies Law Act</u> alter the conditions of its Memorandum of Association to:
	(d)	sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company’s Memorandum of Association (subject, nevertheless, to the <u>Companies Law Act</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;
6.		The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Companies Law Act</u> , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

8.	(1)	Subject to the provisions of the <u>Companies Law Act</u> and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.
	(2)	Subject to the provisions of the <u>Companies Law Act</u> , the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
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. (blank)	
10.	Subject to the <u>Companies Law Act</u> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:	

12.	(1)	Subject to the <u>Companies Law Act</u> , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.
13.		The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <u>Companies Law Act</u> . Subject to the <u>Companies Law Act</u> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15.		Subject to the <u>Companies Law Act</u> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
19.		Share certificates shall be issued within the relevant time limit as prescribed by the <u>Companies Law Act</u> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

44.	<p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <u>Companies Law Act</u> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year <u>and in accordance with section 632 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong)</u> as the Board may determine and either generally or in respect of any class of shares.</p>	
48.	(4)	<p>Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <u>Companies Law Act</u>.</p>
49.	(c)	<p>the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>Companies Law Act</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p>

56.	<p>An annual general meeting of the Company shall be held in each <u>financial year</u> in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it. Each annual general meeting shall be held within <u>6 months after the end of the Company's financial year</u> in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it. Each annual general meeting shall be held within 6 months after the end of the <u>Company's financial year</u> (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.</p>
58.	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding, <u>at the date of deposit of the requisition, a minority stake in the total number of issued Shares, and the minimum stake required to do this shall not be less than one-tenth of 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 voting rights (on a one vote per Share basis) in the issued share capital of the Company.</u> Such Member(s) shall also be entitled to add resolutions to the agenda <u>for the extraordinary general meeting so concerned. Such requisition shall be made in writing 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 requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</u></p>

59.	(1)	<p>An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one <u>fourteen (14)</u> clear days and not less than ten (10) clear business days. <u>The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 61), the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</u></p> <p>All other extraordinary general meetings may 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, if it is so agreed:</p> <table border="1" data-bbox="467 1059 1361 1368"> <tr> <td data-bbox="467 1059 544 1155">(a)</td> <td data-bbox="544 1059 1361 1155">in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat <u>or their proxies</u>; and</td> </tr> <tr> <td data-bbox="467 1155 544 1368">(b)</td> <td data-bbox="544 1155 1361 1368">in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right <u>at the meeting of all Members of the Company</u>.</td> </tr> </table>	(a)	in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat <u>or their proxies</u> ; and	(b)	in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right <u>at the meeting of all Members of the Company</u> .
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61	(1)(d)	appointment and removal of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers;				
70.		<p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <u>Companies Law Act</u>. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.</p>				

73.	(2)	<u>Members 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. Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</u>
76.		The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person <u>duly</u> authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
81.	(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company, or at any meeting of any class of Members or <u>creditors meetings</u> provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, <u>the right to vote individually on a show of hands and the right to speak.</u>

83.	(2)	Subject to the Articles and the <u>Companies Law Act</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.
	(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, <u>but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Members in general meeting.</u> Any Director appointed by the Board to fill a casual vacancy or as an addition to the Board 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 only until the next following first annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.
	(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (<u>including a managing director or other executive director</u>) at any time before the expiration of his period-term of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim <u>which such Director may have</u> for damages under any such agreement for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. <u>Any Director so appointed shall be subject to retirement by rotation pursuant to Article 84.</u>
86.	(5)	is prohibited by law from being a Director; or
	(6)	ceases to be a Director by virtue of any provision of the Statutes or is removed from office pursuant to these Articles; <u>or</u>
	(7)	<u>receives notice in writing served on him signed by not less than two-thirds in number (or if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office.</u>

90.	An alternate Director shall only be a Director for the purposes of the <u>Law Companies Act</u> and shall only be subject to the provisions of the <u>Law Companies Act</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.	
98.	Subject to the <u>Law Companies Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.	
101.	(3)(c)	to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>Law Companies Act</u> .
107.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>Law Companies Act</u> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	
110.	(2)	The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>Law Companies Act</u> , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>Law Companies Act</u> in regard to the registration of charges and debentures therein specified and otherwise.

124.	(1)	The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>Law Companies Act</u> and these Articles.
125.	(2)	The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>Law Companies Act</u> or these Articles or as may be prescribed by the Board.
127.		A provision of the <u>Law Companies Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
128.		The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>Law Companies Act</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>Law Companies Act</u> .
133.		Subject to the <u>Law Companies Act</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
134.		Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>Law Companies Act</u> .
143.	(1)	The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <u>Law Companies Act</u> . The Company shall at all times comply with the provisions of the <u>Law Companies Act</u> in relation to the share premium account.
146.		The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>Law Companies Act</u> :

147.	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <u>Law Companies Act</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.	
152.	(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
	(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by <u>special ordinary resolution</u> 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.
153.	Subject to the <u>Law Companies Act</u> the accounts of the Company shall be audited at least once every year.	
154.	The remuneration of the Auditor shall be fixed by the Company in general meeting <u>by ordinary resolution</u> or in such manner as the Members may determine.	
155.	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, <u>but while any such vacancy continues the surviving or continuing Auditor(s) (if any) may act. 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 at such remuneration to be determined by the Members under Article 154.</u>	
162.	(1)	<u>Subject to Article 162(2), the 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.</u>
	(2)	<u>Subject to the <u>Law Companies Act</u>, a A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</u>

163.	(2)	If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law Companies Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.
<u>FINANCIAL YEAR</u>		
167.		<u>The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year end of the Company shall be the 31st day of December in each calendar year.</u>

NOTICE OF ANNUAL GENERAL MEETING



L U X X U

GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of the shareholders of Luxxu Group Limited (the “Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 30 June 2023 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors (the “Directors”) and the auditors of the Company thereon for the year ended 31 December 2022;
2.
 - (a) To re-elect Mr. Lee Ting Fung as an executive Director;
 - (b) To re-elect Mr. Yu Chon Man as an independent non-executive Director;
 - (c) To re-elect Mr. Zhong Weili as an independent non-executive Director; and
 - (d) To authorise the board of Directors to fix their remuneration.
3. To re-appoint McM (HK) CPA Limited as the auditors of the Company, and to authorise the board of Directors to fix their remuneration; and

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. **“THAT:**
- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with unissued shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
 - (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 which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment 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, shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this Resolution and the said approval be limited accordingly; and
 - (d) for the purpose of this Resolution:
 - (aa) “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 laws to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

(bb) “Rights Issue” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period as defined in Resolution 4(d)(aa) of all powers of the Company to repurchase the Shares on the Stock Exchange 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 (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate number of Shares as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” shall have the same meaning as in Resolution 4(d)(aa).”

6. **“THAT:** conditional upon Resolutions No. 4 and 5 above being passed, the general mandate granted to the Directors of the Company to allot, issue or otherwise deal with additional shares of the Company pursuant to Resolution No. 4 be and is hereby extended by the addition thereto of a number representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to Resolution No. 5.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

7. **“THAT:**
- (a) the proposed amendments to the existing memorandum and articles of association of the Company (the “Proposed Amendments”), be and are hereby approved;
 - (b) the amended and restated memorandum and articles of association of the Company (the “New Memorandum and Articles of Association”), which incorporate all of the Proposed Amendments, a copy of which has been produced to this meeting and marked “A”, and initialed by the chairman of the meeting for the purposes of identification, be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect; and
 - (c) any one of the Directors and the Company Secretary of the Company be and is hereby authorised and instructed to do all such acts and things as may be necessary or expedient in order to effect and implement the adoption of the New Memorandum and Articles of Association and to make such filing in Hong Kong that is necessary in connection with this resolution, and the Company’s registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in the Cayman Islands that is necessary in connection with this resolution.”

By order of the Board of
Luxxu Group Limited
Yang Xi
Executive Director

Hong Kong, 26 May 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. The register of members will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both days inclusive, during which no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Monday, 26 June 2023.
3. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the Annual General Meeting (or any adjournment thereof).
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any shares, any one of such joint holders may vote either in person or by proxy in respect of such shares as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.
6. In relation to proposed resolution no. 2 above, Messrs. Mr. Lee Ting Fung, Mr. Yu Chon Man and Mr. Zhong Weili will retire from their offices of Director at the Annual General Meeting and, being eligible, offer themselves for re-election.
7. An explanatory statement containing further details regarding the proposed resolution no. 5 set out in the above notice will be contained in a circular to be despatched to shareholders together with the 2022 Annual Report of the Company.
8. If Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.luxxu.hk and on the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. Lee Ting Fung and Mr. Yang Xi as executive Directors; and Mr. Yu Chon Man, Ms. Duan Baili and Mr. Zhong Weili as independent non-executive Directors.