
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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;
PROPOSED CHANGE OF COMPANY NAME;
AND
NOTICE OF ANNUAL GENERAL MEETING**

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, 23 May 2024, 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 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
1. Introduction	3
2. Re-election of Retiring Directors	4
3. General Mandates to Issue Shares and Repurchase Shares	4
4. Proposed Change of Company Name	5
5. Closure of Register of Members	6
6. AGM	6
7. Form of Proxy	6
8. Voting by Poll	6
9. Responsibility Statement	7
10. Recommendation	7
 APPENDIX I — DETAILS OF DIRECTORS STANDING FOR RE-ELECTION	
	8
 APPENDIX II — EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE	
	11
 NOTICE OF ANNUAL GENERAL MEETING	 15

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on Thursday, 23 May 2024 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”	16 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Proposed Change of Company Name”	the proposal to change the English name of the Company from “Star Group Company Limited” to “Star Group Asia Limited” and the Chinese name of the Company from “星星集團有限公司” to “星星集團亞洲有限公司”
“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

LETTER FROM THE BOARD



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 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS RELATING TO
RE-ELECTION OF RETIRING DIRECTORS;
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;
PROPOSED CHANGE OF COMPANY NAME;
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; and (iii) further information on the proposed Change of Company Name after the Announcement.

LETTER FROM THE BOARD

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, Ms. Cheung Wai Shuen, Mr. Yim Kwok Man and Mr. Lee Chung Ming 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).

LETTER FROM THE BOARD

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. PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Star Group Company Limited” to “Star Group Asia Limited” and the Chinese name of the Company from “星星集團有限公司” to “星星集團亞洲有限公司”, subject to the condition as set out in the paragraph headed “Condition for the Proposed Change of Company Name” below.

4.1 CONDITION FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions:

The passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) to approve the Proposed Change of Company Name at the forthcoming annual general meeting of the Company (the “**AGM**”); and

The approval of the Registrar of Companies in the Cayman Islands in relation to the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

The relevant filings of the Registrar of Companies in the Cayman Islands will be made after the passing of the special resolution at the forthcoming AGM to be held by the Company.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of entry of the new name of the Company on the register maintained by the Registrar of Companies in the Cayman Islands. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

In addition, subject to the confirmation of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the English and Chinese stock short names for trading in the shares of the Company (the “**Shares**”) will also be changed after the Proposed Change of Company Name becomes effective.

4.2 REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

To diversify the business, the company will explore more property or relate development opportunities in other parts of Asia like Japan.

LETTER FROM THE BOARD

With further development and expansion of the business scope of the Group, the Board considers that the Proposed Change of Company Name will provide the Company with a more appropriate corporate identity and strategic direction. As such, the Board considers that the proposed new name of the Company will better reflect the current status of the Group's business development and its direction of future strategic business development, and provide the Company with a fresh corporate image and identity which will benefit the Company's future development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

5. 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, 20 May 2024 to Thursday, 23 May 2024 (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 Friday, 17 May 2024.

6. AGM

A notice convening the AGM to be held at 3:00 p.m. on Thursday, 23 May 2024 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.

7. 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.

8. 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.

LETTER FROM THE BOARD

9. 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.

10. 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

APPENDIX I DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

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) Ms. Cheung Wai Shuen (張慧璇) – Executive Director

Ms. Cheung Wai Shuen (張慧璇), aged 48, is an executive Director and company secretary of the Company since 14 March 2016. Ms. Cheung is also a member of the executive committee and risk control committee focusing on business risk. Ms. Cheung is primarily responsible for the financial management, company secretarial matters, internal control related matters and administration of the Group. Ms. Cheung had been the company secretary of members of the Group and the finance & corporate planning managing Director of Star Properties (H.K.) Limited (“**Star Properties**”), a wholly owned subsidiary under Star Group, since November 2010 and October 2014 respectively. Ms. Cheung has over 22 years of financial and regulated activities experience. Ms. Cheung is currently a registered representative of type 4 activities (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities with the Securities and Futures Commission. (the “**SFC**”). Ms. Cheung is a fellow of The Chartered Governance Institute and admitted associate of The Hong Kong Chartered Governance Institute.

Ms. Cheung graduated with a degree in Bachelor of Business Administration (Honours) in Finance from Hong Kong Baptist University in December 1998 and obtained the degree in Master of Corporate Governance, from Hong Kong Polytechnic University in October 2013. Ms. Cheung did not hold any other directorships in listed public companies in the last three years.

Ms. Cheung has entered into an executive Director’s service agreement with the Company in respect of her appointment as its executive Director for an initial term of 3 years commencing on 14 July 2022. Ms. Cheung is entitled to receive emoluments (including salaries, bonuses and retirement benefit scheme contributions), amounting to HK\$1,228,000 for the year ended 31 December 2023, which was determined by the Board with recommendation made by the remuneration committee with reference to her job duties and responsibility and prevailing market rate together with discretionary bonus based on her performance. Either Ms. Cheung 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, Ms. Cheung has an interest in 300,000 Share and an interest in share options of the Company to subscribe for 2,300,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed, Ms. Cheung 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, Ms. Cheung does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company and there is no other information in relation to Ms. Cheung which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any matters which need to be brought to the attention of the Shareholders in connection with Ms. Cheung’s re-election as a Director.

(2) Mr. Yim Kwok Man (嚴國文) – Non-executive Director

Mr. Yim Kwok Man (嚴國文), aged 55, is a non-executive Director since 14 March 2016. Mr. Yim is the chairman of the risk control committee of the Company focusing on compliance related matters. Mr. Yim has over 25 years of extensive experience in the areas of corporate finance, equity capital markets and mergers and acquisitions advisory in Hong Kong. Mr. Yim has been a fellow member of The Association of Chartered Certified Accountants and an associate member of Hong Kong Society of Accountants since November 1998 and January 2002 respectively. Mr. Yim graduated from Hong Kong Polytechnic University with a Bachelor of Engineering degree in Civil Engineering in November 1991. He attended an international MBA exchange program at John E Anderson Graduate School of Management, University of California, Los Angeles (UCLA), USA in 1993 and obtained a degree in Master of Business Administration (MBA) from the Chinese University of Hong Kong in September 1994. Mr. Yim is currently an independent non-executive director of Tsui Wah Holdings Limited (stock code: 1314) since November 2012, a company listed on the Main Board of the Stock Exchange which is a food and catering services provider; and an independent non-executive director of Apex Ace Holding Limited (stock code: 6036) since February 2018, a company listed on the Main Board of Stock Exchange which is the suppliers of digital storage products and electronic components; and an independent non-executive director of private company, Wealthy Strong Corporation Limited since September 2022.

Mr. Yim has entered into a non-executive Director's service contract with the Company in respect of his appointment as its non-executive Director for an initial term of 3 years commencing on 14 July 2022. Mr. Yim is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Yim 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 Mr. Yim 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, Mr. Yim has an 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) Mr. Yim does not hold any position with the Company or its subsidiaries; (b) Mr. Yim did not hold any directorship in any listed public companies in Hong Kong or overseas in last three years; (c) Mr. Yim does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) Mr. Yim 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. Yim 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) Mr. Lee Chung Ming Eric (李仲明) – Independent non-executive Director

Mr. Lee Chung Ming Eric (李仲明), aged 59, is an independent non-executive Director since 27 June 2016. Mr. Lee is a member of the audit committee, nomination committee and risk control committee of the Company focusing on industry risk. Mr. Lee has professional experience in the architectural industry. Mr. Lee is currently a director of LCM & Associates Ltd., an architectural firm. Mr. Lee graduated from The University of Hong Kong with a degree in Bachelor of Arts (Architectural Studies) in November 1988, and subsequently with a Bachelor of Architecture degree in November 1991. Mr. Lee also obtained a degree in Master of Science (Conservation) from the University of Hong Kong in December 2005. He has been a member of the Hong Kong Institute of Architects since December 1992 and a registered architect in the Architects Registration Board in Hong Kong since July 1993. He also obtained the qualification of authorised person (list of architects) from the Buildings Department in 1995.

Mr. Lee 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 14 July 2022. Mr. Lee is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Lee 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 Mr. Lee 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, Mr. Lee has an 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) Mr. Lee does not hold any position with the Company or its subsidiaries; (b) Mr. Lee did not hold any directorship in any listed public companies in Hong Kong or overseas in last three years; (c) Mr. Lee does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) Mr. Lee 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. Lee 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 ^{Note 1}	1.34%	1.48%
Star Properties Holdings (BVI) Limited ^{Note 2}	432,140,800 ^{Note 1}	67.36%	74.85%
	<u>440,710,800</u>	<u>68.70%</u>	<u>76.33%</u>
Mr. Lam Kin Kok	39,649,200 ^{Note 1}	6.18%	6.87%
	<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.

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:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.41	0.380
May	0.39	0.350
June	0.38	0.350
July	0.40	0.365
August	0.39	0.345
September	0.36	0.305
October	0.30	0.275
November	0.31	0.210
December	0.23	0.207
2024		
January	0.23	0.210
February	0.23	0.220
March	0.23	0.200
April (up to the Latest Practicable Date)	0.19	0.181

NOTICE OF ANNUAL GENERAL MEETING



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 Thursday, 23 May 2024, 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 2023.
2. To re-elect Ms. Cheung Wai Shuen as an executive Director.
3. To re-elect Mr. Yim Kwok Man as a non-executive Director.
4. To re-elect Mr. Lee Chung Ming Eric 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;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the approval in paragraph (A) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares 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).”

NOTICE OF ANNUAL GENERAL MEETING

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.”

NOTICE OF ANNUAL GENERAL MEETING

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.”

SPECIAL RESOLUTION

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

10. “**THAT** the English name of the Company be changed from “Star Group Company Limited” to “Star Group Asia Limited” and the Chinese name of the Company from “星星集團有限公司” to “星星集團亞洲有限公司”; and that any of the directors of the Company be and is hereby authorised generally to do all such acts and things and sign or execute all documents or make such arrangements as he/she may, in his/ her absolute discretion, consider necessary or expedient to give effect to such change of name of the Company.”

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 2024

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, 20 May 2024 to Thursday, 23 May 2024 (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 Friday, 17 May 2024.
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.

NOTICE OF ANNUAL GENERAL MEETING

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.
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 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 2024 for the details of the retiring Directors subject to re-election at the AGM.