

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Grown Up Group Investment Holdings 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.

Grown Up Group Investment Holdings Limited

植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined below) to be held at Flat D, 7/F, Block 2, Tai Ping Industrial Centre, 55 Ting Kok Road, Tai Po, New Territories, Hong Kong on Friday, 21 June 2024 at 10 a.m. is set out on pages 13 to 16 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.grown-up.com).

Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible so that it is received at least 48 hours (i.e. 10 a.m. on Wednesday, 19 June 2024) before the time appointed for the AGM or the adjourned meeting thereof (as the case may be). Submission of a proxy form shall not preclude you from attending the AGM (or any adjournment of such meeting) and voting in person should you so wish and in such case, the proxy form previously submitted shall be deemed to be revoked.

29 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board of Directors	3
Appendix I — Explanatory Statement on Buy-back Mandate	7
Appendix II — Biographical Details of the Directors Proposed to be Re-elected ...	10
Notice of Annual General Meeting	13

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Flat D, 7/F, Block 2, Tai Ping Industrial Centre, 55 Ting Kok Road, Tai Po, New Territories, Hong Kong on Friday, 21 June 2024 at 10 a.m., or, where the context so admits, any adjournment of such annual general meeting
“AGM Notice”	the notice convening the AGM set out on pages 13 to 16 of this circular
“Articles of Association”	the amended and restated articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended or supplemented from time to time
“Company”	Grown Up Group Investment Holdings Limited (植華集團投資控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the 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
“Latest Practicable Date”	22 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
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company

DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	the ordinary share(s) with nominal value 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 as amended from time to time and approved by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD OF DIRECTORS

Grown Up Group Investment Holdings Limited

植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

Executive Directors:

Mr. Thomas Berg (*Chairman*)
Mr. Morten Rosholm Henriksen
Ms. Shut Ya Lai (*Chief Executive Officer*)

Independent Non-executive Directors:

Mr. Tsang Hing Suen
Mr. Wong Kai Hing
Mr. Chan Ting Leuk Arthur

Registered office:

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

*Principal place of business
in Hong Kong:*

Flat D, 7/F, Block 2
Tai Ping Industrial Centre
55 Ting Kok Road, Tai Po
New Territories
Hong Kong

29 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM, among other things, (i) the granting of general mandates to the Directors to issue Shares and buy back Shares; (ii) the re-election of retiring Directors; (iii) the re-appointment of auditors; and to give you notice of the AGM.

GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

Pursuant to the ordinary resolutions passed at the last annual general meeting of the Company held on 21 June 2024, the Directors were granted general mandates to issue new Shares and to buy back existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD OF DIRECTORS

At the AGM, separate ordinary resolutions will be proposed relating to the following general mandates:

- (i) authorising the Directors to allot, issue, and otherwise deal with additional Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the resolution;
- (ii) authorising the Directors to buy back Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the resolution; and
- (iii) authorising the addition to the mandate to issue new Shares (referred to in (i) above) of those Shares bought-back by the Company pursuant to the buy-back mandate (referred to in (ii) above).

As at the Latest Practicable Date, the issued Shares comprised 1,200,000,000 Shares. Assuming that there is no variation to the issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution approving the mandate to issue new Shares (referred to in (i) above), the maximum number of Shares which may be issued pursuant to the mandate would be 240,000,000 Shares, not taking into account any additional new Shares which may be issued pursuant to the mandate referred to in (iii) above. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolutions are, at any time thereafter, converted into a larger or smaller number of Shares.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolution to approve the buy-back by the Company of its Shares. This explanatory statement is set out in Appendix I to this circular.

The general mandates to issue new Shares and to buy back Shares, if granted at the AGM, will remain in effect until 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 law or the Articles of Association to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

RE-ELECTION OF THE DIRECTORS

Pursuant to article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time-being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Pursuant to article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election. In addition, pursuant to articles 83(3) and 84(2) of the Articles of Association, any Director so appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election (but shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation).

LETTER FROM THE BOARD OF DIRECTORS

Accordingly, each of Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Ms. Shut Ya Lai will retire from office as Directors at the AGM and, being eligible, offer themselves for re-election at the AGM.

The nomination was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience as mentioned above and as set out in Appendix II to this circular, the re-appointment of Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Ms. Shut Ya Lai as Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group's business.

The Board, upon the recommendation of the Nomination Committee, proposed Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Ms. Shut Ya Lai, the retiring Directors, to stand for re-election as Directors at the AGM.

Particulars of the Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF THE AUDITORS

Grant Thornton Hong Kong Limited (“**Grant Thornton**”) will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Grant Thornton as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement of Shareholders to the right to attend and vote at the AGM (or any adjournment thereof), the register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which period no share transfer will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 17 June 2024.

LETTER FROM THE BOARD OF DIRECTORS

ANNUAL GENERAL MEETING

The notice convening the AGM at which ordinary resolutions will be proposed, *inter alia*, the grant of the general mandates to issue and buy-back Shares, the extension of the general mandate to issue new Shares, the re-election of retiring Directors and the re-appointment of auditors of the Company are set out on pages 13 to 16 of this circular.

A proxy form for the AGM is enclosed herewith. Whether you are able to attend the AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible so that it is received at least 48 hours (i.e. 10 a.m. on Wednesday, 19 June 2024) before the time appointed for the AGM or the adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the AGM (or any adjournment of such meeting) and voting in person should you so wish.

VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules and the Articles of Association, all resolutions set out in the AGM Notice will be voted on by poll at the AGM. Article 66 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. An announcement on the poll results will be made by the Company after the AGM.

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.

RECOMMENDATION

The Directors consider that (i) the grant of the general mandates to issue and buy-back Shares; (ii) the extension of the general mandate to issue new Shares; (iii) the re-election of Directors; and (iv) the re-appointment of auditors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

Yours faithfully,
For and on behalf of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and Executive Director

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the general mandate for buy-backs of Shares to be proposed at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,200,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions granting to the Directors a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares at the date of the passing of the relevant resolution (the “**Buy-back Mandate**”) and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to buy back Shares up to a limit of 120,000,000 Shares. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

2. REASONS FOR BUY-BACK

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

3. FUNDING AND EFFECT OF BUY-BACKS

The Company is empowered by the Articles of Association to buy back the Shares. In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Articles of Association, the Companies Act and all other applicable laws, rules and regulations, as the case may be.

In accordance with the Companies Act, the Articles of Association, Shares may only be bought back out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. The premium, if any, payable on purchase must be provided for out of the profits of the Company or out of the Company’s share premium account before or at the time the Shares are bought back or, subject to the statutory test of solvency, out of capital. Under the Companies Act, the Shares so bought back will be treated as cancelled.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2023 in the event that the buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances,

have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. GENERAL

The Directors will exercise the power of the Company to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

The Directors confirm that neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

5. TAKEOVER CODE CONSEQUENCE

If as a result of a share buy-back pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of 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, to the best knowledge and belief of the Directors, GP Group Investment Holding Limited ("GPG") held 371,000,000 Shares, representing 30.92% of the aggregate number of Shares in issue. Mr. Thomas Berg, through his wholly-owned companies, Easy Achiever Holdings Limited, Elect Lead Limited and Berg Group Holding Limited, was interested in 100% of the issued share capital of GPG. Therefore, Mr. Thomas Berg is deemed, or taken to be, interested in all the Shares held by GPG for the purposes of the SFO. Based on such interests and assuming that there is no change in the number of the Shares in issue after the Latest Practicable Date, in the event that the Directors exercised in full the power to buy back Shares which is proposed to be granted at the AGM, the interests in the aggregate number of Shares in issue of Mr. Thomas Berg would be increased from 30.92% to approximately 34.35%. To the best knowledge and belief of the Directors, such increase may give rise to an obligation for Mr. Thomas Berg to make a mandatory offer under Rule 26 of the Takeovers Code.

However, the Directors have no present intention to exercise the Buy-back Mandate to such an extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back pursuant to the Buy-back Mandate.

The Directors have no present intention to exercise the Buy-back Mandate to such an extent that would result in the number of Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange. The Directors will not exercise the Buy-back Mandate to such extent that may jeopardise the public float requirement.

6. SHARE BOUGHT BACK BY THE COMPANY

The Company had not bought back any Shares in the six months prior to the Latest Practicable Date.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules), presently intend to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate in the event that the Buy-back Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them, to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

8. SHARE PRICES

The highest and lowest prices at which the Shares had been traded on the Stock Exchange in each of the following months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2023		
April	0.540	0.280
May	1.420	0.113
June	0.210	0.137
July	0.150	0.123
August	0.210	0.132
September	0.152	0.125
October	0.129	0.103
November	0.125	0.100
December	0.127	0.080
2024		
January	0.119	0.084
February	0.099	0.084
March	0.096	0.082
April (up to the Latest Practicable Date)	0.093	0.083

The following are the particulars of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

Mr. Thomas Berg (“**Mr. Berg**”), aged 53, is the chairman of the Board and an executive Director. He was concurrently appointed as an executive Director and the chairman of the Board on 16 March 2018. He is also a director of certain subsidiaries of the Group. He is mainly responsible for overall business development as well as strategic planning of the Group.

Mr. Berg had entered into a service agreement with the Company for a term of three years commencing on 1 May 2015 subject to retirement and re-election in accordance with the Articles of Association. The amount of emoluments paid for the year ended 31 December 2023 to Mr. Berg is set out in Note 29 to the financial statements for the year ended 31 December 2023 on pages 131 to 132 of the Company’s annual report. Such remuneration was determined with reference to his duties, responsibilities and experience, and the prevailing market conditions, and will be reviewed annually by the Board and the Remuneration Committee; and he is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Mr. Berg has almost 30 years of experience in the sales and marketing industry. From August 1994 to December 1996, Mr. Berg worked for Pacific Market International, a drinkware, bag and luggage supplier, at which his last position was sales executive. In October 1996, Mr. Berg entered into a cooperation agreement with Grown-Up Manufactory Limited (“**GPM**”) to manage our Group’s business in Europe, and subsequently joined the Group and was appointed as managing director of the Europe office of GPM in January 1997. In April 2002, Mr. Berg was further appointed as director of GPM. From January 2005 to August 2015, he worked as group chief executive officer of GPM. From December 2005 to June 2012, he was appointed as managing director of Grown-Up ApS. Since April 2015, Mr. Berg has been serving as group executive chairman of GPM.

Mr. Berg obtained a diploma as market economist in international marketing from Aarhus Business College in Denmark in June 1995. He also studied a management course at University of California, Los Angeles in U.S. in 1994.

As at 31 December 2023, Mr. Berg was interested in 100% of the issued share capital of GP Group Investment Holding Limited (“**GPG**”) and was deemed to be interested in 371,000,000 shares (representing 30.92% of the aggregate number of shares in issue) held by GPG within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”). Save as disclosed above, Mr. Berg (i) had no other interests in any shares within the meaning of Part XV of the SFO; (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company; and (iii) did not hold any directorship in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above and as at the Latest Practicable Date, Mr. Berg (i) had no interests in Shares within the meaning of Part XV of the SFO; (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders

or controlling shareholders of the Company; and (iii) did not hold any directorship in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Morten Rosholm Henriksen (“**Mr. Henriksen**”), aged 56, is an executive Director. He was appointed as an executive Director on 16 March 2018. He is mainly responsible for overall management of our business operation.

Mr. Henriksen had entered into a service agreement with the Company for a term of three years commencing on 16 March 2018 subject to retirement and re-election in accordance with the Articles of Association. The amount of emoluments paid for the year ended 31 December 2023 to Mr. Henriksen is set out in Note 29 to the financial statements for the year ended 31 December 2023 on pages 131 to 132 of the Company’s annual report. Such remuneration was determined with reference to his duties, responsibilities and experience, and the prevailing market conditions, and will be reviewed annually by the Board and the Remuneration Committee; and he is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group.

Mr. Henriksen has over 30 years of experience in the sales and marketing industry. From January 1995 to December 1999, Mr. Henriksen worked for Forlaget Benjamin ApS (currently known as Benjamin Media A/S), at which his last position was publisher. From December 2000 to August 2004, Mr. Henriksen was appointed as managing director of Trade2Trade World Wide ApS (currently known as eBay Classifieds Scandinavia ApS). In January 2005, Mr. Henriksen joined the Group, and was appointed as a board member of Berg Brand Management ApS. Since September 2006, Mr. Henriksen has been appointed as managing director of Grown-Up Licenses ApS. In February 2007, Mr. Henriksen was further appointed as a management board member of BBM Berg Brand Management GmbH.

Mr. Henriksen obtained both a bachelor of science in economics and a master of science in economics and business administration from The Aarhus School of Business (currently known as Aarhus BSS) in Denmark in June 1991 and in October 1996, respectively. He also studied in University of Innsbruck in Austria as part of his master programme.

Save as disclosed above and as at the Latest Practicable Date, Mr. Henriksen (i) had no interests in the Shares within the meaning of Part XV of the SFO; (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling of the Company; and (iii) did not hold any directorship in any other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Ms. Shut Ya Lai (薛雅麗) (“**Ms. Shut**”), aged 42, is an executive Director, the chief executive officer and the joint company secretary of the Group. She was appointed as an executive Director and the chief executive officer on 12 January 2022. She is mainly responsible for the Company’s overall financial and strategic planning and managing the Group’s operation.

Ms. Shut had entered into a service agreement with the Company for an initial term of three years commencing on 12 January 2022, subject to retirement and re-election in accordance with the Articles of Association. The amount of emoluments paid for the year ended 31 December 2023 to Ms. Shut is set out in Note 29 to the financial statements for the year ended 31 December 2023 on pages 131 to 132 of the Company’s annual report. Such remuneration was determined with reference to her duties, responsibilities and experience, and the prevailing market conditions, and will be reviewed annually by the Board and the Remuneration Committee; and she is entitled to a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to her performance and the operating results of the Group.

Ms. Shut, has almost 20 years of experience in the auditing and accounting industry. From September 2004 to April 2012, Ms. Shut worked for Ernst & Young at which her last position was manager. Ms. Shut joined the Group as assistant financial controller of GPM, one of the subsidiaries of the Company in February 2013. She was subsequently promoted to financial controller in September 2013, group financial controller in March 2015 and group finance director in June 2016. Since March 2018, she has been serving as the company secretary of the Group as well.

Ms. Shut obtained a bachelor of arts in accountancy from The Hong Kong Polytechnic University in November 2004. She has been a member of the Hong Kong Institute of Certified Public Accountants since September 2009.

Save as disclosed above and as at the latest Practicable Date, Ms. Shut (i) had no interests in any shares within the meaning of Part XV of the SFO; (ii) did not have any relationship with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company; and (iii) did not hold any directorship in any public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, in relation to the re-election of the above-mentioned retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

Grown Up Group Investment Holdings Limited

植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the shareholders of Grown Up Group Investment Holdings Limited (the “**Company**”) will be held at Flat D, 7/F, Block 2, Tai Ping Industrial Centre, 55 Ting Kok Road, Tai Po, New Territories, Hong Kong on Friday, 21 June 2024 at 10 a.m. for the following purposes:

1. To receive and adopt the financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 December 2023;
2. To re-elect the directors of the Company (the “**Director(s)**”) and to authorise the board of Directors (the “**Board**”) to fix Directors’ remuneration;
3. To re-appoint Grant Thornton Hong Kong Limited as the auditor of the Company to hold office until the conclusion of the next general meeting of the Company and to authorise the Board to fix its remuneration for the year ending 31 December 2024;

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

4. “**THAT:**
 - (a) subject to paragraphs (c) and (d) of this resolution, a general mandate be and is hereby unconditionally granted to the Directors during the Relevant Period (as defined hereinafter) all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Share(s)**”) and to make or grant offers, agreement, options or warrants which might require the exercise of such powers and to grant rights to subscribe for, or to convert any securities into, Shares;
 - (b) the mandate in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants 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 or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined hereinafter);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) 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;
- (iii) the exercise of the subscription rights under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
- (iv) 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;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this resolution (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of this resolution); and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares, or an issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. **“THAT:**

- (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period all the powers of the Company to buy back or otherwise acquire Shares in issue in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of Shares

NOTICE OF ANNUAL GENERAL MEETING

so bought back or otherwise acquired shall not exceed 10% of the total number of Shares in issue at the date of this resolution (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of this resolution); and

(b) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT** subject to the passing of ordinary resolutions numbered 4 and 5 set out in the notice of the Meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional Shares pursuant to resolution numbered 4 set out in the notice of the Meeting be and is hereby extended by the addition thereto of the number of Shares bought-back by the Company under the authority granted pursuant to resolution numbered 5 set out in the notice of the Meeting, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution.”

By order of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and Executive Director

Hong Kong, 29 April 2024

Notes:

- (1) An eligible shareholder of the Company (the “**Shareholder(s)**”) is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the Meeting (or at any adjournment thereof) provided that each proxy is appointed to represent the respective number of Shares held by the Shareholder as specified in the relevant proxy forms. The proxy does not need to be a Shareholder.
- (2) Where there are joint registered holders of any Shares, any one of such persons may vote at the Meeting (or at any adjournment thereof), either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) 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 in respect of the relevant joint holding.
- (3) A proxy form for use at the Meeting is enclosed.

NOTICE OF ANNUAL GENERAL MEETING

- (4) In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at least 48 hours (i.e. 10 a.m. on Wednesday, 19 June 2024) before the time appointed for holding the Meeting or any adjourned meeting thereof (as the case may be). If a proxy form is signed by an attorney of a Shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.
- (5) For the purposes of determining Shareholders' eligibility to attend, speak and vote at the Meeting (or at any adjournment thereof), the register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, (both dates inclusive), during which period no transfer of Shares will be registered. To be eligible to attend, speak and vote at the Meeting (or at any adjournment thereof), all properly completed transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, 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 Monday, 17 June 2024.
- (6) In relation to the proposed resolution numbered 2 above, Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Ms. Shut Ya Lai will retire by rotation and, being eligible, have offered themselves for re-election at the Meeting. Brief biographical details of the Directors who offer themselves for re-election at the Meeting are set out in Appendix II to the circular of the Company dated 29 April 2024 (the "**Circular**").
- (7) Detailed information on other business to be transacted at the Meeting is set out in the Circular.
- (8) As set out in the Letter from the Board of Directors included in the Circular, each of the resolutions set out in this notice should be voted on by poll.
- (9) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (10) If tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force at 7 a.m. on Friday, 21 June 2024, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this circular, the executive Directors are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen and Ms. Shut Ya Lai; and the independent non-executive Directors are Mr. Tsang Hing Suen, Mr. Wong Kai Hing and Mr. Chan Ting Leuk Arthur.