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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 a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Success Universe Group Limited, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SUCCESS

SUCCESS UNIVERSE GROUP LIMITED

實德環球有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00487)

**PROPOSALS INVOLVING RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the AGM to be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 2:30 p.m. is set out on pages 13 to 16 of this circular.

Whether or not you are able to attend and/or vote at the AGM in person, please complete and sign the accompanying form of proxy in accordance with the instructions set out therein and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis 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 adjournment thereof (as the case may be) should you so wish.

30 April 2024

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DEFINITIONS

In this circular, the following expressions have the meanings respectively set out below unless the context requires otherwise:

“AGM”	the forthcoming annual general meeting of the Company to be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 2:30 p.m., notice of which is set out in Appendix III to this circular
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company (as amended, modified or supplemented from time to time)
“close associate(s)”	has the meaning ascribed to it in the Listing Rules
“Company”	Success Universe Group Limited (Stock Code: 00487), a company incorporated in Bermuda with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“core connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Executive Committee”	the executive committee of the Board
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Choi”	Mr. Choi Kin Pui, Russelle, a non-executive Director
“Mr. Yeung”	Mr. Yeung Hoi Sing, Sonny, an executive Director and the Chairman of the Board as well as a controlling shareholder of the Company

DEFINITIONS

“Ms. Hon”	Ms. Hon Hong Lun, Jackie (formerly known as Hon Heung Mui, Jackie), an independent non-executive Director
“Nomination Committee”	the nomination committee of the Board
“Notice of the AGM”	the notice of the AGM as set out in Appendix III to this circular
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the ordinary resolution numbered 4(A) set out in the Notice of the AGM
“Retiring Directors”	the Directors who shall retire at the AGM (i) pursuant to bye-law 86(2) of the Bye-laws, namely Ms. Hon; and (ii) by rotation pursuant to bye-law 87 of the Bye-laws, namely Mr. Yeung and Mr. Choi
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of ordinary resolutions numbered 4(B) and (C) set out in the Notice of the AGM
“Shareholder(s)”	holder(s) of Share(s)
“Silver Rich”	Silver Rich Macau Development Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. Yeung
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US”	the United States of America
“%”	per cent

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

LETTER FROM THE BOARD



SUCCESS

SUCCESS UNIVERSE GROUP LIMITED

實德環球有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00487)

Executive Directors:

Mr. Yeung Hoi Sing, Sonny (*Chairman*)
Mr. Ma Ho Man, Hoffman (*Deputy Chairman*)

Non-executive Director:

Mr. Choi Kin Pui, Russelle

Independent non-executive Directors:

Ms. Yeung Mo Sheung, Ann
Mr. Chin Wing Lok, Ambrose
Ms. Hon Hong Lun, Jackie (formerly known
as Hon Heung Mui, Jackie)

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Units 1003-04A, 10/F.
Tower 1, Admiralty Centre
18 Harcourt Road
Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the AGM to be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 2:30 p.m., the notice of which is contained in this circular, the following resolutions shall be proposed:

LETTER FROM THE BOARD

- (i) ordinary resolutions relating to re-election of Retiring Directors;
- (ii) ordinary resolution relating to granting of the Repurchase Mandate; and
- (iii) ordinary resolutions relating to granting of the Share Issue Mandate.

The purpose of this circular is to provide you with further information to make an informed decision on whether to vote for or against the above proposed resolutions including the details of Retiring Directors proposed to be re-elected at the AGM; the explanatory statement relating to Repurchase Mandate in compliance with the Listing Rules; and the Notice of the AGM as set out in Appendices I to III to this circular respectively.

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to bye-law 86(2) of the Bye-laws, Ms. Hon Hong Lun, Jackie (formerly known as Hon Heung Mui, Jackie), being an independent non-executive Director appointed by the Board with effect from 1 April 2024, shall hold office until the next following annual general meeting of the Company after her appointment and she will therefore retire at the AGM. Being eligible, Ms. Hon will offer herself for re-election at the AGM.

In accordance with bye-law 87 of the Bye-laws, Mr. Yeung Hoi Sing, Sonny and Mr. Choi Kin Pui, Russelle shall retire by rotation at the AGM and, being eligible, will offer themselves for re-election.

Ms. Hon, as an independent non-executive Director since 1 April 2024, has extensive experience in the property industry in Hong Kong and in business management. She, being a female member of the Board, benefits the gender diversity so that the Board has achieved the target to increase its female representation from approximately 16.7% to approximately 33.3% after her appointment. Ms. Hon has no financial, business or family relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. The Nomination Committee has assessed the independence of Ms. Hon based on the independence guidelines set out in Rule 3.13 of the Listing Rules and considered her to be independent. Having taken into account of the aforesaid factors, the Nomination Committee is of the view that Ms. Hon's skills and experience allow her to provide valuable insights to the Board and she can also bring contributions to the diversity of the Board.

Having regard to the Board diversity policy and the policy for nomination of Directors, the Nomination Committee recommended re-election of the Retiring Directors to the Board. Accordingly, the Board proposed that Ms. Hon, Mr. Yeung and Mr. Choi stand for re-election as Directors at the AGM.

Separate ordinary resolutions will be proposed at the AGM to re-elect each of Ms. Hon, Mr. Yeung and Mr. Choi as Directors and details of the Retiring Directors proposed to be re-elected at the AGM, which are required to be disclosed under the Listing Rules, are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. REPURCHASE MANDATE

The existing general mandate to repurchase Shares granted to the Directors at the last annual general meeting of the Company held on 9 June 2023 will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution in respect of granting the Repurchase Mandate to the Directors will be proposed.

As at the Latest Practicable Date, there were 4,926,491,196 Shares in issue. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 492,649,119 Shares.

The Repurchase Mandate will, if granted, continue in effect until the earlier 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 Bye-laws or any applicable laws to be held; and (iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement, as required under the Listing Rules, providing the requisite information regarding the Repurchase Mandate is set out in Appendix II to this circular.

4. SHARE ISSUE MANDATE

The existing general mandate to allot, issue and deal with additional Shares granted to the Directors at the last annual general meeting of the Company held on 9 June 2023 will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution in respect of granting the Share Issue Mandate to the Directors will be proposed for the purpose of increasing the flexibility for raising capital so as to facilitate expansion plan of the Company when the Directors consider appropriate.

Subject to the passing of the proposed resolution for the approval of the Share Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with additional Shares up to a maximum of 985,298,239 Shares.

The Share Issue Mandate will, if granted, continue in effect until the earlier 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 Bye-laws or any applicable laws to be held; and (iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

In addition, if the Repurchase Mandate is granted, an ordinary resolution will be proposed at the AGM providing that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate.

LETTER FROM THE BOARD

5. AGM

The Notice of the AGM is set out in Appendix III to this circular.

Whether or not you are able to attend and/or vote at the AGM in person, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions set out therein and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis 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 adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to have been revoked.

Pursuant to Rule 13.39(4) of the Listing Rules and bye-law 66 of the Bye-laws, all resolutions to be put to the vote at the AGM shall be decided by way of a poll, save for resolutions related purely to procedural or administrative matters which may be voted by a show of hands at the discretion of the chairman of the AGM.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders is required to abstain from voting on any resolutions to be approved at the AGM pursuant to the Listing Rules and/or the Bye-laws.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024, both days inclusive, during such period no transfer of Shares will be effected.

In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 7 June 2024 for registration.

7. RECOMMENDATION

The Directors consider that the proposals regarding the re-election of the Retiring Directors, the Repurchase Mandate and the Share Issue Mandate are in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board of
SUCCESS UNIVERSE GROUP LIMITED
Yeung Hoi Sing, Sonny
Chairman

The following are the details of the Retiring Directors proposed to be re-elected at the AGM:

Ms. Hon Hong Lun, Jackie (formerly known as Hon Heung Mui, Jackie), aged 63, joined the Group in 2024. She is an independent non-executive Director as well as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. Hon has extensive experience in the property industry in Hong Kong. She held senior positions in certain property development and investment companies in Hong Kong for years until 2006. Since then, Ms. Hon has been assisting in managing her family businesses, which include engaging in interior design and renovation projects for hotels, residential and commercial properties in Hong Kong and Mainland China as well as property holding.

Ms. Hon has entered into a letter of appointment with the Company without specific term of office, however, she is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Ms. Hon receives a director's fee of HK\$144,000 per annum under the letter of appointment. Her remuneration is determined by the Board on the recommendation of the Remuneration Committee with reference to her responsibilities and prevailing market conditions.

As at the Latest Practicable Date, Ms. Hon neither held any directorships in other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years nor had any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. In addition, she did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is neither other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor other matters that need to be brought to the attention of the Shareholders.

Mr. Yeung Hoi Sing, Sonny, aged 69, joined the Group in 2003. He is an executive Director and the Chairman of the Board as well as a director of the subsidiaries of the Company. He is also the chairman of the Nomination Committee and the Executive Committee, and a member of the Remuneration Committee. Mr. Yeung is responsible for the overall corporate planning and business development of the Group. He has over 40 years of experience in finance industry in Hong Kong and is presently the sole beneficial owner of Success Securities Limited, which is a licensed corporation under the SFO as well as a participant of the Stock Exchange, principally engaged in the provision of securities brokerage services. Prior to joining the Group, Mr. Yeung held managerial roles in several financial service sectors such as leveraged foreign exchange trading, and securities and futures brokerage. He was a member of the Eighth to Eleventh National Committee of the Chinese People's Political Consultative Conference. Mr. Yeung has private investments in certain properties and real estate development. He is also the sole beneficial owner and a director of Silver Rich, being a controlling shareholder of the Company. Mr. Yeung is the uncle of Mr. Ma Ho Man, Hoffman, an executive Director and the Deputy Chairman of the Board.

As at the Latest Practicable Date, Mr. Yeung was interested in 3,527,994,987 Shares (by means of corporate interest) within the meaning of Part XV of the SFO.

Mr. Yeung has entered into a service contract with the Company without specific term of office, however, he is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Mr. Yeung is entitled to a monthly salary of HK\$77,250, voluntary contributions to the mandatory provident fund scheme by the Group in the amount of HK\$1,500 per month, discretionary bonus and other benefits in kind, which are medical, business travel and employees' compensation insurances. Save as disclosed above, he is not entitled to any other forms of benefits. The remuneration package entitled by Mr. Yeung is determined by the Remuneration Committee with reference to his responsibilities, employment conditions elsewhere in the Group and prevailing market conditions.

Save for the aforesaid disclosure, as at the Latest Practicable Date, Mr. Yeung neither held any directorships in other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years nor had any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is neither other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor other matters that need to be brought to the attention of the Shareholders.

Mr. Choi Kin Pui, Russelle, aged 69, joined the Group in 2003. He is a non-executive Director as well as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Choi graduated from St. Pius X High School in 1976. He has extensive management experience in the telecommunication industry in Hong Kong, the US and the PRC. Mr. Choi established Elephant Talk Limited in 1994, a wholly-owned subsidiary of Elephant Talk Communications Inc. (“ETCI”). ETCI was an American corporation whose securities were quoted on the Over-The-Counter Bulletin Board in the US and engaged in the provision of telecommunications services in Hong Kong and the US. Mr. Choi was a director of ETCI from 2002 to 2008 as well as the president and the chief executive officer of ETCI from 2002 to 2006 and was responsible for the planning of the overall strategy of ETCI. He also served as the chairman of ET Network Services Limited (now known as Guangdong Ming Ying Financial Leasing Co Limited), a Hong Kong company engaged in the provision of internet access and outsourcing services in the PRC and Hong Kong. Mr. Choi was an independent director of SunCar Technology Group Inc. (formerly known as Goldenbridge Acquisition Limited), a company whose securities are listed on The NASDAQ Capital Market in the US.

Mr. Choi has entered into a letter of appointment with the Company without specific term of office, however, he is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Mr. Choi receives a director’s fee of HK\$144,000 per annum under the letter of appointment. His remuneration is determined by the Board on the recommendation of the Remuneration Committee with reference to his responsibilities and prevailing market conditions.

Save for the aforesaid disclosure, as at the Latest Practicable Date, Mr. Choi neither held any directorships in other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years nor had any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. In addition, he did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is neither other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor other matters that need to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide you with all the information necessary for your consideration of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions. The Company is empowered by its memorandum of association and the Bye-laws to repurchase its own securities.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 4,926,491,196 Shares in issue. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 492,649,119 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that it may be to the benefit of the Company and its Shareholders for the Company to repurchase its Shares in certain circumstances. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share. Therefore, the Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate.

4. FUNDING OF REPURCHASES

Repurchases must be funded out of funds which are legally available for such purpose in accordance with the Company's constitution documents and the applicable laws of Bermuda, being capital paid up on the purchased Shares; or out of the funds of the Company otherwise available for dividend or distribution; or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account. It is envisaged that the funds required for any repurchase would be derived from such sources.

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 the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company. There might be a material adverse impact on the working capital or the gearing position of the Company as compared with the position disclosed in its most recent published audited financial statements for the year ended 31 December 2023 in the event that the Repurchase Mandate is exercised in full.

5. CONNECTED PARTIES

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. SHARE PRICE

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

	per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.123	0.091
May	0.092	0.081
June	0.130	0.086
July	0.120	0.094
August	0.095	0.072
September	0.119	0.073
October	0.075	0.059
November	0.059	0.050
December	0.061	0.043
2024		
January	0.075	0.037
February	0.072	0.045
March	0.160	0.045
April (up to the Latest Practicable Date)	0.103	0.080

7. SHARE REPURCHASE MADE BY THE COMPANY

No purchases have been made by the Company of its Shares in the six months prior to the Latest Practicable Date.

8. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors will exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda, the memorandum of association of the Company and the Bye-laws.

The Directors confirm that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

9. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' 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, Silver Rich held 3,527,994,987 Shares, representing approximately 71.61% of the aggregate number of issued Shares. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, provided that (i) the number of Shares in issue remains unchanged from the Latest Practicable Date up to the date of the AGM; (ii) no Shares will be issued during the period when the Repurchase Mandate remains in force; and (iii) the present shareholding held by Silver Rich remains unchanged, the attributable shareholding of Silver Rich will be increased to approximately 79.57% of the then aggregate number of issued Shares. The Directors are not aware of any consequences of any repurchases of Shares pursuant to the Repurchase Mandate that would result in the Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. In any event, the Repurchase Mandate will be exercised only if the number of Shares held by the public would not fall below 25%.



SUCCESS

SUCCESS UNIVERSE GROUP LIMITED

實德環球有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00487)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Success Universe Group Limited (the “Company”) will be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 2:30 p.m. for the following purposes:

1. To receive and consider the Audited Financial Statements for the year ended 31 December 2023 together with the Report of Directors and the Independent Auditors’ Report thereon.
2. (A) To re-elect Ms. Hon Hong Lun, Jackie as Director;
(B) To re-elect Mr. Yeung Hoi Sing, Sonny as Director;
(C) To re-elect Mr. Choi Kin Pui, Russelle as Director; and
(D) To authorise the Board of Directors to fix the Directors’ remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as Auditors and to authorise the Board of Directors to fix their remuneration.
4. To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (A) **“THAT:**
 - (a) the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited, subject to paragraph (b) of this resolution and 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, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined hereinafter) shall not exceed 10 per cent of the aggregate 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
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority granted under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (B) **“THAT:**
- (a) subject to paragraph (c) of this resolution and compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company, to make or grant offers, agreements and options which would or might require the exercise of such powers and to grant rights to subscribe for, or to convert any securities into, the shares of the Company be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period (as defined hereinafter) 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 (as defined hereinafter);
 - (c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined hereinafter); or (ii) an exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company; or (iii) an exercise of subscription rights under any share schemes of the Company adopted for the time being (if applicable); 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 of the Company in accordance with the bye-laws of the Company, shall not exceed 20 per cent of the aggregate 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 purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority granted under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company or offer or issue of options, warrants or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to the holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- (C) “**THAT** conditional upon the passing of Resolutions 4(A) and 4(B) set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution 4(B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of shares repurchased by the Company under the authority granted pursuant to Resolution 4(A) set out in the notice convening this meeting.”

By Order of the Board of Directors of
SUCCESS UNIVERSE GROUP LIMITED
Chiu Nam Ying, Agnes
Company Secretary

Hong Kong, 30 April 2024

Notes:

1. Any shareholder of the Company (“Member(s)”) entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A Member who is the holder of two or more shares of the Company (“Share(s)”) may appoint more than one proxy to attend and vote on his/her behalf at the Meeting. A proxy need not be a Member but must attend the Meeting in person to represent the Member.
2. Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the 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 in respect of the joint holding.
3. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the office of the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions set out therein not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof (as the case may be).
4. Completion and deposit of the form of proxy will not preclude a Member from attending and voting in person at the Meeting or any adjournment thereof if the Member so wishes and in such event, the form of proxy shall be deemed to have been revoked.
5. For the purpose of determining the Members who are entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024, both days inclusive, during such period no transfer of shares of the Company will be effected. In order to be eligible to attend and vote at the Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 7 June 2024 for registration.
6. In case a Tropical Cyclone Warning Signal No. 8 or above or a Black Rainstorm Warning Signal is in force, or the Government of the Hong Kong Special Administrative Region has announced that “extreme conditions” after a super typhoon exist in Hong Kong at any local time between 12:30 p.m. and 2:30 p.m. on the date of the Meeting, the Meeting will be adjourned. The Company will publish an announcement on the Company’s website (www.successug.com) and on the website “HKEXnews” of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) to notify the Members of the date, time and place of the adjourned meeting. The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force.
7. Details of the retiring Directors proposed to be re-elected at the Meeting and an explanatory statement in relation to granting the general mandate to repurchase Shares are contained in Appendix I and Appendix II respectively to the circular of the Company dated 30 April 2024.
8. References to time and dates in this notice are to Hong Kong time and dates.