
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer 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 Wan Kei Group Holdings Limited (the “Company”), you should at once hand this circular with the enclosed 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.

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.



WAN KEI GROUP HOLDINGS LIMITED

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

**PROPOSED RENEWAL OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES,
PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held on 19, August 2019 at 2:30 p.m. at Room 1802, 18th Floor, Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting, or any adjournment thereof (as the case may be), should you so wish.

19 July 2019

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT	7
APPENDIX II – DETAILS OF DIRECTORS SUBJECT TO ELECTION AND RE-ELECTION	12
NOTICE OF ANNUAL GENERAL MEETING	16

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on 19 August 2019 at 2:30 p.m. at Room 1802, 18th Floor, Capital Centre, No.151 Gloucester Road, Wanchai, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 16 to 20 of this circular;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning as defined in the Listing Rules;
“Company”	Wan Kei Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“core connected person”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Listed Company”	the issued shares of which are listed on the Main Board or the GEM of the Stock Exchange.
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 8 in the AGM Notice;

DEFINITIONS

“Latest Practicable Date”	12 July 2019, 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;
“Main Board”	the securities listed on the stock market operated by the Stock Exchange other than the GEM;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 9 in the AGM Notice;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) in the share capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers and Share Buy-backs;
“%”	per cent; and
“*”	for identification purpose only.

LETTER FROM THE BOARD



WAN KEI GROUP HOLDINGS LIMITED

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

Executive Directors:

Mr. Fong Hon Hung (*Chairman and
Chief Executive Officer*)

Mr. Zhang Zhenyi

Mr. Chan Kwan

Mr. Yan Shuai

Registered Office:

Clifton House 75 Fort Street

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Independent non-executive Directors:

Mr. Lo Wa Kei Roy

Mr. Leung Ka Fai Nelson

Mr. Qin Fen

Head Office and Principal Place of

Business:

Room 1802, 18th Floor

Capital Centre,

No.151 Gloucester Road,

Hong Kong

19 July 2019

To the Shareholders,

Dear Sir or Madam,

**PROPOSED RENEWAL OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES,
PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) furnish you details of the proposed election and re-election of Directors; (iii) set out an explanatory statement regarding the Repurchase Mandate; and (iv) give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its Shareholders on 31 July 2018. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of the issued Shares as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if so granted to the Directors at the AGM).

As at the Latest Practicable Date, the issued share capital of the Company comprised 960,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Directors would be authorised to exercise the powers of the Company to allot, issue and otherwise deal with a maximum of 192,000,000 new Shares under the Issue Mandate.

The Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 96,000,000 Shares.

An explanatory statement containing information regarding the Repurchase Mandate is set out in the Appendix I.

LETTER FROM THE BOARD

PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS

Mr. Fong Hon Hung, Mr. Lo Wa Kei Roy and Mr. Leung Ka Fai Nelson will retire from office as Directors at the AGM and offers themselves for re-election pursuant to article 108(a) of the Articles.

Reference is made to the announcement of the Company dated 19 December 2018 in relation to the appointment of Mr. Qin Fen by the Board as an independent non-executive Director of the Company to fill the casual vacancy arising from the resignation of Ms. Wang Qing. Pursuant to A.4.2 of Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules and article 112 of the Articles, directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after appointment. Accordingly, Mr. Qin Fen, being the newly appointed independent non-executive Director during the year shall hold office until the AGM and is subject to election by Shareholders at the AGM.

The nomination committee of the Company (“Nomination Committee”) has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for the election and re-election of independent non-executive Directors. In particular, the Nomination Committee has assessed the following nomination criteria applicable to independent non-executive Directors, namely the (a) willingness and ability to make sufficient time commitment to the affairs of the Company in order to effectively perform the duties of a Director, including attendance at and active participation in Board and Board committee meetings, and the other responsibility of the relevant candidate (such as other directorships held in public companies the securities of which are listed any securities market in Hong Kong or overseas and other major appointments, if any) and the effort and time that may be required by the candidate in fulfilling such role; (b) accomplishments of the candidate in his/her field, his/her professional and personal reputation; and (c) the candidate’s ability to meet the independence criteria for directors established in the Listing Rules. In addition, the Nomination Committee has evaluated their performance as independent non-executive Directors and considers that all of them have provided valuable contributions to the Company and have demonstrated their abilities to provide independent, balanced and objective view to the Company’s affairs.

The Board has reviewed the written confirmation of independence of each of the independent non-executive Directors based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is of the view that given their different ages, education backgrounds and experiences, the independent non-executive Directors help reflect the necessary balance of skills, professional experience and knowledge for an effective leadership of the Company and contribute to diversity of the Board.

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

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice convening the AGM to be held on 19 August 2019 at 2:30 p.m. at Room 1802, 18th Floor, Capital Centre, No.151 Gloucester Road, Wanchai, Hong Kong is set out on pages 16 to 20 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

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 branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. 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.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the extension to the Issue Mandate and the election and re-election of Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the forthcoming AGM.

By order of the Board
WAN KEI GROUP HOLDINGS LIMITED
Fong Hon Hung
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

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

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

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum and Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 March 2019 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

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 repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 960,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 96,000,000 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum and Articles.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of 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 for the purpose of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (as that term is defined in 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, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Capacity/ Nature of interest	Number of shares held/ interested	Approximate % of interest	
			As at the Latest Practicable Date	If Repurchase Mandate is exercise in full
Mr. Lau Woon Si ("Mr. Lau")	Interests held jointly with other persons; interest in controlled corporation (Note 1 and 3)	273,920,000	28.53%	31.70%

Name	Capacity/ Nature of interest	Number of shares held/ interested	Approximate % of interest	
			As at the Latest Practicable Date	If Repurchase Mandate is exercise in full
Mr. Fong Hon Hung ("Mr. Fong")	Interests held jointly with other persons; interest in controlled corporation (<i>Note 2 and 3</i>)	273,920,000	28.53%	31.70%
Suntecli Company Limited ("Suntecli")	Interests held jointly with other persons; beneficial owner (<i>Note 3 and 6</i>)	273,920,000	28.53%	31.70%
Samwood Global Limited ("Samwood")	Interests held jointly with other persons (<i>Note 3</i>)	273,920,000	28.53%	31.70%
Mr. Leung Man Lun Stephen ("Mr. Leung")	Interests held jointly with other persons (<i>Note 3</i>)	273,920,000	28.53%	31.70%
Ms. So Choi	Interest of spouse (<i>Note 4</i>)	273,920,000	28.53%	31.70%
Ms. Kwong Sui Sim	Interest of spouse (<i>Note 5</i>)	273,920,000	28.53%	31.70%
Ms. Chan Sui Yau Cathy	Interest of spouse (<i>Note 7</i>)	273,920,000	28.53%	31.70%

Notes:

- (1) Mr. Lau owns approximately 94.65% shareholding in Suntecli, which in turn beneficially owns 28.53% shareholding in the Company. Therefore, Mr. Lau is deemed or taken to be interested in all the Shares which are beneficially owned by Suntecli for the purpose of SFO. Mr. Lau resigned as the Chairman and executive Director of the Company with effect from 7 September 2018.
- (2) Mr. Fong is the Chairman, chief executive officer and an executive Director of the Company, who owns approximately 79% shareholding in Samwood.

- (3) Suntecli and Samwood with Mr. Lau (resigned as Chairman and executive Director on 7 September 2018), Mr. Fong and Mr. Leung (resigned as Director on 3 January 2017), are parties acting in concert (having the meaning as ascribed thereto in the Takeovers Code) pursuant to a concert party deed dated 3 December 2014 (the “Concert Party Deed”) and accordingly each of them is deemed to be interested in the Shares held by each other. Pursuant to the Concert Party Deed, Mr. Lau, Mr. Fong, Mr. Leung, Suntecli and Samwood have been parties acting in concert (having the meaning as ascribed thereto in the Takeovers Code) and will continue to be parties acting in concert (having the meaning as ascribed thereto in the Takeovers Code) until such arrangement is terminated in writing by them pursuant to the Concert Party Deed.
- (4) Ms. So Choi is the spouse of Mr. Lau and is deemed or taken to be interested in all the Shares in which Mr. Lau has, or is deemed to have, an interest for the purposes of the SFO.
- (5) Ms. Kwong Sui Sim is the spouse of Mr. Fong and is deemed or taken to be interested in all the Shares in which Mr. Fong has, or is deemed to have, an interest for the purposes of the SFO.
- (6) The 273,920,000 shares (which were beneficially owned by Suntecli) were charged to Kingston Finance Limited to secure a loan granted to it. Kingston Finance Limited is wholly owned by Ample Cheer Limited, which is owned as to 20% by Insight Glory Limited and 80% by Best Forth Limited. Insight Glory Limited and Best Forth Limited are wholly owned by Mrs. Chu Yuet Wah.
- (7) Ms. Chan Sui Yau Cathy is the spouse of Mr. Leung and is deemed or taken to be interested in all the Shares in which Mr. Leung has, or is deemed to have, an interest for the purposes of the SFO.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the interests of each of the above Shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above. On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Shareholders, or group of Shareholders acting in concert above, will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate were exercised in full. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render the aforesaid Shareholders or any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous 12 months and up to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2018		
July	1.34	1.02
August	1.20	0.79
September	0.92	0.75
October	0.90	0.57
November	0.89	0.62
December	0.76	0.57
2019		
January	0.78	0.64
February	0.73	0.61
March	0.89	0.61
April	0.92	0.60
May	0.83	0.65
June	0.75	0.64
July (until the Latest Practicable Date)	0.73	0.60

Set out below are details of the Directors proposed to be elected and/or re-elected at the AGM.

EXECUTIVE DIRECTOR**Mr. Fong Hon Hung**

Mr. Fong Hon Hung (方漢鴻), aged 61, is also the chairman of the Board (the “**Chairman**”) and chief executive officer of our Group (the “**Chief Executive Officer**”). Mr. Fong has engaged in the foundation industry for more than 40 years and he is primarily responsible for the formulation of corporate strategic plans, the execution of daily management and administration of business and the operations of our Group. He is also the authorised signatory of Wan Kei Geotechnical Engineering Company Limited (“**Wan Kei Engineering**”) under the register of specialist contractors (sub-register of foundation works category) maintained by the Buildings Department.

Mr. Fong has awarded a technician certificate in engineering surveying in November 1980, a certificate in civil engineering in November 1983, a higher certificate in civil engineering in November 1987 and the endorsement certificate in civil engineering project management in November 1998, which were all awarded by the Hong Kong Polytechnic University (formerly known as Hong Kong Polytechnic). He also obtained the certificate in electronics with distinction from the Vocational Training Council and the BTEC National Certificate in engineering from Business & Technology Education Council in July 1993.

Mr. Fong has been the director of Wan Kei Engineering since July 1995. Prior to joining Wan Kei Engineering, he worked as the chairman and junior land surveyor in construction project at Mass Transit Railway Corporation Hong Kong from August 1978 to July 1984. He also worked as an assistant site agent at Chung Wah Machine Well Engineering Company Limited from 1984 to 1986, and as an assistant engineer of Shimizu Construction Co., Ltd. from November 1986 to November 1987 and as the project manager at Chung Wah Machine Well Engineering Company Limited from November 1987 to April 1995 and his last position was general manager. He is the director of Wan Kei Engineering and Wan Kei Machinery Company Limited (“**Wan Kei Machinery**”).

Save as disclosed above, Mr. Fong does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

Save as disclosed in this circular, Mr. Fong does not have any relationship with other Directors, senior management, substantial or controlling Shareholders as defined in the Listing Rules and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

A director's service agreement was entered into between Mr. Fong and the Company on 31 July 2018, pursuant to which Mr. Fong's terms of appointment shall end at the conclusion of AGM for the year ended 31 March 2019 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles.

The director's fee of Mr. Fong is HK\$1,380,000 per annum and Mr. Fong is entitled to discretionary bonus payment which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Fong that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lo Wa Kei Roy

Mr. Lo Wa Kei Roy (盧華基), aged 48, has over 25 years of experience in auditing, accounting and finance. Mr. Lo received a bachelor's degree of business administration from the University of Hong Kong in 1993 and a master's degree of professional accounting from the Hong Kong Polytechnic University in 2000. He is a certified public accountant, a fellow member of the Hong Kong Institute of Certified Public Accountants, fellow member of CPA Australia and fellow of the Institute of Chartered Accountants in England and Wales. Mr. Lo is a practising accountant in Hong Kong, and has become the managing partner of SHINEWING (HK) CPA Limited since 2014. Mr. Lo has been appointed as the independent non-executive director of each of the Hong Kong listed companies below, namely, Sun Hing Vision Group Holdings Limited (stock code: 125) since May 1999, China Zhongwang Holdings Limited (stock code: 1333) since February 2009, Sheen Tai Holdings Group Company Limited (stock code: 1335) since June 2012, China Oceanwide Holdings Limited (stock code: 715) since November 2014, Xinming China Holdings Limited (stock code: 2699) since June 2015, China Tonghai International Financial Limited (stock code: 952) since February 2017 and G-Resources Group Limited (stock code: 1051) since July 2017. Mr. Lo is also the member of the Shanghai Pudong New Area Committee of the Chinese People's Political Consultative Conference and the founding executive vice-president and council member of the Hong Kong Independent Non-Executive Director Association and the Divisional President 2019 – Greater China of CPA Australia. Mr. Lo has joined the Company since 8 March 2017.

Save as disclosed above, Mr. Lo does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

Mr. Lo does not have any relationship with other Directors, senior management, substantial or controlling Shareholders as defined in the Listing Rules and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Lo has entered into a director's service agreement with the Company for a term of 2 years commencing on 8 March 2019 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles.

The director's fee of Mr. Lo is HK\$240,000 per annum and Mr. Lo is entitled to discretionary bonus payment which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Lo that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules.

Mr. Leung Ka Fai Nelson

Mr. Leung Ka Fai Nelson (梁嘉輝), aged 43, has over 10 years of work experience in legal area. He has worked for various professional companies and specialised in intellectual property, cross border legal business and general company legal affairs. Mr. Leung currently serves as an assistant director in a department of a legal related service company. Mr. Leung graduated from China University of Political Science and Law in 2002 with a bachelor degree of law, majoring in economics law* (法學學士(經濟法專業)). Mr. Leung has joined the Company since 5 July 2017.

Save as disclosed above, Mr. Leung does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

Save as disclosed in this circular, Mr. Leung does not have any relationship with other Directors, senior management, substantial or controlling Shareholders as defined in the Listing Rules and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Leung has entered into a director's service agreement with the Company for a term of 2 years commencing on 4 July 2019 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles.

The director's fee of Mr. Leung is HK\$144,000 per annum and Mr. Leung is entitled to discretionary bonus payment which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Leung that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules.

Mr. Qin Fen

Mr. Qin Fen (秦奮), aged 30, has approximately 6 years of experiences in the corporate finance industry. Since July 2012, he has been acting as the director and chief executive officer of Shanghai Fen Rong Investment Management Co., Ltd. (上海奮榮投資管理有限公司), which is principally engaged in the investment management and consultancy services over the financing projects in the People's Republic of China. Mr. Qin has attended the financial investment and capital operation entrepreneurship programme* (金融投資與資本運作企業家課程) organised by the Overseas Education College of Shanghai Jiao Tong University (上海交通大學) since October 2018. Mr. Qin has joined the company since 19 December 2018.

Save as disclosed above, Mr. Qin does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

Mr. Qin does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and she has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Qin has entered into a director's service agreement with the Company for a term of 2 years commencing on 19 December 2018 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles. The director's fee of Mr. Qin is HK\$144,000 per annum and Mr. Qin is entitled to discretionary bonus payment (subject to final confirmation upon execution of the relevant service agreement) which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Qin that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



WAN KEI GROUP HOLDINGS LIMITED

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Wan Kei Group Holdings Limited (the “**Company**”) will be held on 19 August 2019 at 2:30 p.m. at Room 1802, 18th Floor, Capital Centre, No.151 Gloucester Road, Wanchai, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 March 2019.
2. To re-appoint HLB HODGSON IMPEY CHENG LIMITED as auditors of the Company and to authorise the board (the “**Board**”) of Directors (the “**Directors**”) to fix their remuneration.
3. To re-elect Mr. Fong Hon Hung as an executive Director.
4. To re-elect Mr. Lo Wa Kei Roy as an independent non-executive Director.
5. To re-elect Mr. Leung Ka Fai Nelson as an independent non-executive Director.
6. To re-elect Mr. Qin Fen as an independent non-executive Director.
7. To authorise the Board to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT:**

- (A) subject to paragraph (C) of this resolution below, 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;
- (B) the Directors be and are hereby authorised 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 or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company 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 subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company (the “**Articles**”) from time to time, shall not exceed 20% of the total number of the issued shares of the Company 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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company's Articles 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 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).”

9. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange 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 the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, 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 aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the total number of the issued shares of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association 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.”
10. “**THAT** conditional upon the passing of Resolution Nos. 8 and 9 as set out in this notice convening the Meeting of which this Resolution forms part (“**this Notice**”), the general mandate granted to the directors of the Company pursuant to Resolution No. 8 as set out in this Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares repurchased by the Company under the authority granted pursuant to Resolution No. 9 as set out in this Notice, provided that such amount shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing this Resolution.”

By Order of the Board
WAN KEI GROUP HOLDINGS LIMITED
Fong Hon Hung
Chairman

Hong Kong, 19 July 2019

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.

NOTICE OF ANNUAL GENERAL MEETING

3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holder may vote at the Meeting, 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.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against Ordinary Resolution No. 9 as set out in this notice is enclosed in this circular.
8. The transfer books and Register of Members of the Company will be closed from 14 August 2019 to 19 August 2019, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 13 August 2019.
9. Concerning agenda items 3-6 above, each of the Directors is proposed to be re-elected as Director of the Company. The biographical details and interests in the securities of the Company (if any) of Mr. Fong Hon Hung, Mr. Lo Wa Kei Roy, Mr. Leung Ka Fai Nelson, Mr. Qin Fen are set out on pages 12 to 15 in Appendix II in this circular.
10. A form of proxy for use at the Meeting is enclosed.