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If you have sold or transferred all your shares in **AB Builders Group Limited**, you should at once hand this circular 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.

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AB BUILDERS GROUP LIMITED
奧邦建築集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01615)

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

A notice convening an annual general meeting (the “AGM”) of AB Builders Group Limited (the “Company”) to be held at Conference Room, 21/F, Emperor Hotel, No. 51 Rua de Xangai, Macau on 5 June 2020 (Friday) at 3:00 p.m. is set out on pages 20 to 24 of this circular.

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, 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. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

24 April 2020

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Room, 21/F, Emperor Hotel, No. 51 Rua de Xangai, Macau on 5 June 2020 (Friday) at 3:00 p.m.
“Article(s)”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (as consolidated and revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time
“Company”	AB Builders Group Limited, which was incorporated in the Cayman Islands with limited liability and its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“DSSOPT”	Land, Public Works and Transport Bureau of Macau (in Portuguese, the Direcção dos Serviços de Solos, Obras Públicas e Transportes da Região Administrativa Especial de Macau and in Chinese, 澳門特別行政區土地工務運輸局)
“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 PRC

DEFINITIONS

“Issuance Mandate”	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to allot, issue and deal with Shares of an aggregate nominal amount of up to twenty per cent of the aggregate nominal amount of the issued ordinary share capital of the Company on the date of passing such resolution
“Latest Practicable Date”	16 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Macau” or “Macao”	the Macau Special Administrative Region of the PRC
“Nomination Committee”	the Nomination Committee of the Company
“PRC” or “China”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to purchase Shares on the Stock Exchange of an aggregate nominal amount of up to ten per cent of the aggregate nominal amount of the issued ordinary share capital of the Company on the date of passing such resolution
“SFO”	the Securities and Futures Ordinance (Cap. 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company with a nominal value of HK\$0.01 each
“Shareholder(s)” or “Member(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules

DEFINITIONS

“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	Per cent

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

The English names of marked with “” are unofficial English translations of the Chinese names of, among others, entities, laws or regulations or government authorities, that do not have official English names. If there is any inconsistency, the Chinese names shall prevail.*

LETTER FROM THE BOARD

AB BUILDERS GROUP LIMITED
奧邦建築集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01615)

Executive Directors:

Mr. Lao Chio Seng (*Chairman*)
Ms. Lao Chao U (*Chief Executive Officer*)
Ms. Lao Ka U
Mr. Cheang Iek Wai
Mr. Ip Kin Wa

Registered Office:

PO Box 1350
Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Independent Non-executive Directors:

Mr. Chu Yat Pang Terry
Mr. Choy Wai Shek, Raymond, *MH, JP*
Mr. O'Yang Wiley

Principal Place of Business in Hong Kong:

Unit 708A, 7/F., Tower 1,
Cheung Sha Wan Plaza,
833 Cheung Sha Wan Road,
Lai Chi Kok,
Kowloon,
Hong Kong

24 April 2020

To Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of:

- (a) the granting the general mandates to repurchase Shares and issue new Shares;

LETTER FROM THE BOARD

- (b) the re-election of the retiring Directors; and
- (c) the notice of Annual General Meeting.

2. GENERAL MANDATES TO REPURCHASE AND TO ISSUE NEW SHARES

Ordinary resolutions will be proposed at the Annual General Meeting to approve the grant of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of an aggregate nominal amount of up to ten per cent of the aggregate nominal amount of the issued ordinary share capital of the Company on the date of passing such resolution;
- (b) to allot, issue or deal with Shares of an aggregate nominal amount of up to twenty per cent of the aggregate nominal amount of the issued ordinary share capital of the Company on the date of passing such resolution (i.e. not exceeding 120,000,000 Shares based on the issued ordinary share capital of the Company of 600,000,000 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same on the date of passing such resolution); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in resolutions no. 4 and no. 5 as set out in the notice of Annual General Meeting.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular.

The Repurchase Mandate and the Issuance Mandate, unless revoked or varied by way of an ordinary resolution of the shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company, which will be convened on or before 30 June 2021.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108(a) and (b), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. In any event, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Ms. Lao Ka U, Mr. Ip Kin Wa and Mr. Chu Yat Pang Terry will retire by rotation and, being eligible, have offered themselves for re-election at the AGM.

In accordance with Articles 112 of the Articles of Association, Mr. O'Yang Wiley who was appointed by the Board as an Independent Non-executive Director on 11 June 2019 to hold office until the AGM will retire and, being eligible, has offered himself for election at the AGM.

The biographical details of the above-named Directors are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

The re-election of Directors has been reviewed by the Nomination Committee which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the AGM.

4. THE ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Conference Room, 21/F, Emperor Hotel, No. 51 Rua de Xangai, Macau on 5 June 2020 (Friday) at 3:00 p.m. is set out on pages 20 to 24 of this circular.

5. PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with this circular and has been posted on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.abbuildersgroup.com). Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not less

LETTER FROM THE BOARD

than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from, Tuesday, 2 June 2020 to Friday, 5 June 2020, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM to be held on 5 June 2020, all completed share transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Monday, 1 June 2020.

7. VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the General Mandate and Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by a poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. The results of the poll will be announced by the Company in compliance with the Listing Rules.

8. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors individually and collectively accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

LETTER FROM THE BOARD

9. RECOMMENDATION

The Directors consider that (i) the granting of the Repurchase Mandate and the granting/extension of the Issuance Mandate; and (ii) the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully

For and on behalf of the Board

AB Builders Group Limited

Mr. Lao Chio Seng

Chairman and executive director

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, save as disclosed herein, none of the following Directors had any relationship with any other Director, senior management or substantial or Controlling Shareholder of the Company, or any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the Listing Rules, the details of the retiring Directors proposed for re-election at the AGM are provided as follows:

1. Ms. LAO Ka U

Executive Director

Ms. LAO Ka U (“**Ms. Vicki Lao**”), aged 33, was appointed as our Director on 23 February 2017 and was re-designated as our executive Director on 17 August 2018. She is responsible for the overall business development and planning of our Group. She is also a director of certain subsidiaries of the Company. Ms. Vicki Lao obtained a bachelor’s degree in architecture from Woodbury University in the United States in May 2009. Ms. Vicki Lao is an architect* (執行計劃編製職務而作之技術員) registered with DSSOPT in Macau and an architect registered with the Council of Architecture, Engineering and Urban Planning (建築、工程及城市規劃專業委員會) in Macau.

Ms. Vicki Lao has more than ten years of experience in the construction industry in Macau. Ms. Vicki Lao first joined our Group in September 2009 as the assistant to the chairman of a subsidiary of the Company and was promoted to be a director on June 2010.

In 2012, she was a committee member of Guangdong Youth Federation* (廣東省青年聯合會委員). In 2013, she was then appointed as the deputy president of Jiangmen Youth Federation of Overseas Chinese* (江門僑界青年聯合會副理事長) and was named a Jiangmen honorary citizen* (江門市榮譽市民) by Jiangmen Municipal People’s Government (江門市人民政府). She was a committee member of Guangxi Chongzuo City Federation of Overseas Chinese* (廣西崇左市歸國華僑聯合會委員) in 2014. In 2015, she was appointed as the director of Jiangmen Overseas Chinese Enterprise Federation* (江門市僑商總會理事). In 2016, she was appointed as the deputy chairman of Global Cantonese Association of Macau* (澳門廣府人(珠璣聯誼會)副會長).

She is currently a member of the 13th Yunnan Committee of the Chinese People’s Political Consultative Conference* (中國人民政治協商會議廣東省第十三屆雲南省委員會委員), the president of Macao Jiangmen Communal Society* (澳門江門同鄉會理事長) and a member of the Community Affairs Consultative Committee of the Northern District* (北區社區服務諮詢委員會委員).

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, Ms. Vicki Lao (i) does not hold any other position in the Company or other members of the Group; (ii) has not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date; and (iii) has no other major appointments and professional qualifications.

Ms. Vicki Lao has entered into a service contract with the Company in relation to her appointment as an executive Director for a three-year period effective from 10 September 2018 and terminates with three months' notice, which shall be renewed and extended automatically by three years on the expiry of the initial three year term and on the expiry of every successive period of three year thereafter. The amount of monthly remuneration of Macau pataca (“MOP”) 50,000 was determined by the Board with reference to her background, experience, duties and responsibilities with the Group and prevailing market situation. Her directorship is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of the Company.

Ms. Vicki Lao does not have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Vicki Lao is the daughter of Mr. Lao Chio Seng (“**Mr. Lao**”) and Ms. Wong Hio Mei, spouse of Mr. Lao, the elder sister of Ms. Lao Chao U and the sister-in-law of Mr. Cheang Iek Wai. Save as aforesaid, Ms. Vicki Lao does not have any relationships with the Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Ms. Vicki Lao that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h)-(v) of the Listing Rules.

2. Mr. IP Kin Wa

Executive Director

Mr. IP Kin Wa (“**Mr. Ip**”), aged 53, was appointed as our Director on 23 February 2017 and was re-designated as our executive Director on 17 August 2018. He is responsible for project management. Mr. Ip graduated from the Fujian Institutions of Higher Learning* (福建高等學校) in the People's Republic of China in July 1988 and had obtained the diploma of safety supervisor from the Labour Affairs Bureau of Macau and Macau Construction Works School (澳門建築工程學校) in 1993. Mr. Ip completed the trainer course for occupational safety card for the construction industry organised by the Labour Affairs Bureau of Macau in December 2012.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Ip has more than 20 years of experience in the construction and fitting-out industry of Macau. Mr. Ip joined our Group as the deputy general manager of a subsidiary of the Company from April 2006 to September 2012. In July 2010, Mr. Ip established Wa Fa Kin Ip Engineering Co. Ltd (華發建業工程有限公司) (“**Wa Fa**”), a company which carried out construction works services and owned as to 90% by him and 10% by his spouse. In December 2013, while remaining as a director of Wa Fa, Mr. Ip rejoined our Group as a senior project manager for facilitating the works of Wa Fa to manage and supervise our four construction projects (i.e. to communicate as the representative of our Group with the parties working on the projects, in particular, the subcontractors). In July 2015, having considered the performance and contribution of Mr. Ip to our Group, as well as Mr. Ip’s intention to develop his career within our Group and join the management team of our Group for future development, Mr. Ip was appointed as a managing director of a subsidiary of the Company and all the contracts entered into between our Group and Wa Fa were then terminated to avoid any conflict of interest. Prior to joining our Group in 2006, he was employed by Tong Lei Engineering & Construction Company Limited from December 1995 to April 2004 and the latest position he served was the project manager. Mr. Ip served as the project manager of Top Builders Group Limited from April 2004 to April 2006.

Mr. Ip has undertaken various social responsibilities. He is a member of the 12th Quanzhou Committee of the Chinese People’s Political Consultative Conference* (中國人民政治協商會議第十二屆泉州市委員會委員), the vice chairman of the Fujian Chamber of Commerce* (福建總商會副會長), the vice chairman of the Macao-Taiwan Chamber of Commerce* (澳門閩台商會副會長), the executive vice president of Fujian Natives General Association of Macau* (澳門福建同鄉總會常務副理事長), the director of Hunan Overseas Friendship Association* (湖南省海外聯誼會理事), the permanent chairman of Macau Engineering Superintendent Association* (澳門工程施工主管協會永遠會長), the permanent chairman of Macau Nan An Shishan Association* (澳門南安詩山同鄉會永遠會長), the executive deputy chairman and the executive deputy secretary general* (常務副會長兼常務副秘書長) of Nam On Natives Association of Macau* (澳門南安同鄉會) and Nanan Chamber of Commerce of Macau* (澳門南安商會) and the deputy chairman of Macao Ip’s Clan Association * (澳門葉氏宗親會副會長). He was a trainer for occupational safety card for the construction industry organised by the Labour Affairs Bureau of Macau from October 2016 to December 2016.

Save as disclosed above, Mr. Ip (i) does not hold any other position in the Company or other members of the Group; (ii) has not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date; and (iii) has no other major appointments and professional qualifications.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Ip has entered into a service contract with the Company in relation to his appointment as an executive Director for a three-year period effective from 10 September 2018 and terminates with three months' notice, which shall be renewed and extended automatically by three years on the expiry of the initial three year term and on the expiry of every successive period of three year thereafter. The amount of monthly remuneration of MOP120,000 was determined by the Board with reference to his background, experience, duties and responsibilities with the Group and prevailing market situation. His directorship is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of the Company.

As at the Latest Practicable Date, Mr. Ip has interests in 60,000,000 Shares, representing 10.00% of the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Ip does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Mr. Ip does not have any relationships with the Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Ip that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h)-(v) of the Listing Rules.

3. Mr. CHU Yat Pang Terry

Independent Non-Executive Director

Mr. CHU Yat Pang Terry (“**Mr. Chu**”), aged 48, was appointed as our independent non-executive director on 17 August 2018. He is responsible for overseeing the management of our Group independently. He also serves as the chairman of the remuneration committee of the Board and a member of the audit committee of the Board. Mr. Chu obtained the degree of bachelor of arts from the University of Western Ontario in Canada in June 1992 and a master of business administration degree in investment and finance from the University of Hull in the United Kingdom in June 1997. He also obtained a diploma in accounting from the School of Business and Economics of Wilfrid Laurier University in Canada in October 1993. Mr. Chu is a member of the Hong Kong Institute of Certified Public Accountants since June 1997.

Mr. Chu has over 25 years of experience in auditing and corporate finance. Prior to joining our Group, Mr. Chu worked for the Department of Assurance and Advisory Business Services of Ernst & Young, an international accounting firm from September 1993 to February 2000 when he left the firm as a manager. Mr. Chu joined China Everbright Capital Limited, a corporate finance company, as a manager in March 2000. In February 2001, he joined Haitong International Capital Limited, being a subsidiary of Haitong International Securities Group Limited (formerly known as Taifook Securities Group Limited), a financial institution whose shares are listed in the Main

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Board of the Stock Exchange (stock code: 665), till September 2012 when he last served as managing director — corporate finance where he was responsible for managing and supervising the corporate finance advisory business. From January 2013 to present, Mr. Chu is a managing director of a Halcyon Capital Limited and a licensed representative of Halcyon Securities Limited in Hong Kong. Mr. Chu manages initial public offerings and fund-raising exercises and advises listed companies on mergers and acquisitions, and other corporate transactions.

Mr. Chu has been an independent non-executive director of Hong Kong Finance Group Limited (stock code: 1273) since September 2013 and Ten Pao Group Holdings Limited (stock code: 1979) since November 2015, the shares of which are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Mr. Chu (i) does not hold any other position in the Company or other members of the Group; (ii) has not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date; and (iii) has no other major appointments and professional qualifications.

Mr. Chu has entered into a service agreement with the Company in relation to his appointment as an independent non-executive Director for a three-year period effective from 10 September 2018 and terminates with not less than three months' notice. The amount of annual remuneration of HK\$240,000 was determined by the Board with reference to his background, experience, duties and responsibilities with the Group and prevailing market situation. His directorship is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of the Company.

Mr. Chu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Chu does not have any relationships with the Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. Chu that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h)-(v) of the Listing Rules.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

4. Mr. O'YANG Wiley

Independent Non-Executive Director

Mr. O'YANG Wiley (“**Mr. O'Yang**”), aged 57, was appointed as our independent non-executive director on 11 June 2019. He is responsible for overseeing the management of our Group independently. He also serves as the chairman of the audit committee of the Board and a member of the nomination committee of the Board.

Mr. O'Yang has over 33 years of experience in the accounting, finance and legal industries. He has served as an independent non-executive director of Hong Kong Economic Times Holdings Limited (stock code: 0423) since October 2012, as an independent non-executive director of Midea Real Estate Holding Limited (stock code: 3990) since the company's listing in October 2018 as an independent non-executive director of D&G Technology Holding Company Limited (stock code: 1301) since May 2019 and as an independent non-executive Director of Tianyun International Holdings Limited (stock code: 6836) since November 2019.

He serves as the managing director of Shanggu Securities Limited since February 2018. Prior to joining Shanggu Securities Limited, he worked for over 13 years in various financial institutions, including CMBC International Holdings Limited, a wholly-owned subsidiary of China Minsheng Banking Corp., Ltd. (stock code: 1988), Kim Eng Securities (Hong Kong) Limited, a wholly-owned subsidiary of Malayan Banking Berhad, UBS AG, Hong Kong branch, J.P. Morgan Securities (Asia Pacific) Limited and BNP Paribas Capital (Asia Pacific) Limited, and held the positions of managing director and executive director.

Mr. O'Yang had also worked for over six years as a solicitor in private practice at a number of solicitors' firms and was a partner of Richards Butler (currently known as Reed Smith Richards Butler) immediately before he joined BNP Paribas Capital (Asia Pacific) Limited in May 2004.

Mr. O'Yang graduated from the Chinese University of Hong Kong in Hong Kong with a bachelor's degree in Social Science in December 1985 and a master's degree in Business Administration in October 1990. He obtained a common professional examination certificate from the School of Professional and Continuing Education of the University of Hong Kong in Hong Kong in June 1993. He obtained the postgraduate certificate in Laws from the department of professional legal education of the Faculty of Law at the University of Hong Kong in June 1994. He is also a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Law Society of Hong Kong.

APPENDIX I DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, Mr. O'Yang (i) does not hold any other position in the Company or other members of the Group; (ii) has not held any directorship in any listed public companies in the last three years preceding the Latest Practicable Date; and (iii) has no other major appointments and professional qualifications.

Mr. O'Yang has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director for a three-year period effective from 11 June 2019 and terminates with not less than three months' notice. The amount of annual remuneration of HK\$240,000 was determined by the Board with reference to his background, experience, duties and responsibilities with the Group and prevailing market situation. His directorship is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of the Company.

Mr. O'Yang does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. O'Yang does not have any relationships with the Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Mr. O'Yang that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h)-(v) of the Listing Rules.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders for consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 600,000,000 Shares.

Subject to the passing of ordinary resolution no. 4 as set out in the notice of Annual General Meeting and on the basis that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 60,000,000 Shares (represents 10% of the issued Shares of the Company as at the date of passing the resolution to approve the Repurchase Mandate) during the period in which the Repurchase Mandate remains in force.

The Repurchase Mandate, unless revoked or varied by way of an ordinary resolution of the shareholders in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company, which will be convened on or before 30 June 2021.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the proposed granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net assets and/or earnings per Share. The Directors are seeking granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. FUNDING OF REPURCHASES

Any repurchases will only be funded out of funds of the Company legally available for the purpose of making the proposed Repurchase Mandate in accordance with its Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

The Company is empowered by its Articles to repurchase its Shares. Under the laws of the Cayman Islands, the capital portion payable on a share repurchase by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

purpose of the share repurchase or, subject to the Companies Law, out of capital and, in the case of any premium payable on a share repurchase, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2019 in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, 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 requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, none of their respective associates, have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

6. DIRECTOR'S UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company.

7. TAKEOVERS CODE CONSEQUENCE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, 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 for all Shares not already owned by such Shareholder or group of Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, the following Shareholders are interested in more than 5 per cent of the Shares in issue:

Name	Number of Shares	Percentage Holding
Laos International Holdings Limited (<i>Note</i>)	255,000,000	42.50%
WHM Holdings Limited (<i>Note</i>)	135,000,000	22.50%
Ip Kin Wa	60,000,000	10.00%

Notes: 255,000,000 Shares were beneficially owned by Laos International Holdings Limited (“**Laos International**”) which is wholly-owned by Mr. Lao Chio Seng (“**Mr. Lao**”). Ms. Wong Hio Mei (“**Mrs Lao**”), spouse of Mr. Lao, wholly owns WHM Holdings Limited (“**WHM Holdings**”) which beneficially owns 135,000,000 Shares.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

Name	Percentage Holding
Laos International	47.22%
WHM Holdings	25.00%
Ip Kin Wa	11.11%

To the best knowledge of the Directors, such increases would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would result in the public shareholding in the Company to be less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange). The Directors would not exercise the Repurchase Mandate to such an extent as may result in public shareholding of the Company to fall below 25%. The Directors are also not aware of any consequence which would arise under the Takeovers Code as a consequence of any share repurchase pursuant to the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in takeover obligations.

8. SHARE REPURCHASES MADE BY THE COMPANY

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

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

9. CONNECTED PERSON

No connected person has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make repurchase of Shares when the granting of the Repurchase Mandate is approved by the Shareholders.

10. MARKET PRICES OF SHARES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	0.385	0.340
May	0.365	0.290
June	0.360	0.305
July	0.325	0.285
August	0.315	0.248
September	0.355	0.260
October	0.350	0.310
November	0.325	0.280
December	0.325	0.285
2020		
January	0.310	0.231
February	0.300	0.220
March	0.275	0.200
April (up to the Latest Practicable Date)	0.220	0.204

NOTICE OF ANNUAL GENERAL MEETING

AB BUILDERS GROUP LIMITED

奧邦建築集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01615)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of AB Builders Group Limited (the “**Company**”) will be held at Conference Room, 21/F, Emperor Hotel, No. 51 Rua de Xangai, Macau on 5 June 2020 (Friday) at 3:00 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited financial statements and the reports of the directors and the auditors for the year ended 31 December 2019.
2. To re-elect the following retiring directors and authorise the board of directors (the “**Board**”) to fix the directors’ remuneration:
 - (i) Ms. Lao Ka U as an Executive Director
 - (ii) Mr. Ip Kin Wa as an Executive Director
 - (iii) Mr. Chu Yat Pang Terry as an Independent Non-Executive Director
 - (iv) Mr. O’Yang Wiley as an Independent Non-Executive Director
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company and authorise the Board to fix its remuneration.

SPECIAL BUSINESS

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

4. “**THAT**
 - (a) subject to paragraph (c) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period of all powers of the Company to repurchase issued ordinary shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other

NOTICE OF ANNUAL GENERAL MEETING

stock exchange on which the shares of the Company may be listed and recognized 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 (the “**Listing Rules**”), 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 nominal amount of ordinary share capital 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 aggregate nominal amount of the issued ordinary share capital of the Company as at the time of passing this resolution; 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 AGM of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meetings; and
 - (iii) the expiration of the period within which the next AGM of the Company is required by the Articles of the Company or any applicable laws of the Cayman Islands to be held.”

NOTICE OF ANNUAL GENERAL MEETING

5. “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 ordinary shares of HK\$0.01 each in the capital of the Company (the “Shares”) and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into the Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into the Shares) which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of ordinary share capital allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) and (b) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the subscription rights or conversion under the terms of any securities which are convertible into the Shares or warrants to subscribe for the Shares; (iii) any share option scheme or similar arrangement for the time being adopted for the grant to the Directors and employees of the Company and/or other eligible persons of the rights to acquire the Shares; or (iv) any scrip dividend on the Shares in accordance with the Articles of the Company, shall not exceed 20% of the aggregate nominal amount of the ordinary share capital of the company in issue as at the date of the passing of this resolution; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next AGM of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the expiration of the period within which the next AGM of the Company is required by the Articles of the Company or any applicable laws of the Cayman Islands to be held;

and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company 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).”

6. “**THAT** conditional upon the passing of ordinary resolution nos. 4 and 5 above, the aggregate nominal amount of the ordinary share capital of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 4 shall be added to the aggregate nominal amount of the ordinary share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to and in accordance with the said ordinary resolution no. 5.”

By order of the Board of
AB Builders Group Limited
Mr. Lao Chio Seng
Chairman and executive director

Macau, 24 April 2020

Registered Office:
PO Box 1350
Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Principal Place of Business in Hong Kong:
Unit 708A, 7/F., Tower 1,
Cheung Sha Wan Plaza,
833 Cheung Sha Wan Road,
Lai Chi Kok,
Kowloon,
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting convened by the above notice is 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 need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be deposited with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be).
3. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from, Tuesday, 2 June 2020 to Friday, 5 June 2020, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM to be held on 5 June 2020, all completed share transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Monday, 1 June 2020.
4. A form of proxy for use at the meeting is sent together with the circular. Completion and delivery of the form of proxy shall not preclude any member from attending and voting in person at the meeting and in such event, the instrument appointing the proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
6. Voting for the above resolution shall be taken by poll.
7. As at the date of this notice, the board of directors comprises five executive directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Ms. Lao Ka U, Mr. Cheang Iek Wai and Mr. Ip Kin Wa; and three independent non-executive directors, namely Mr. Chu Yat Pang Terry, Mr. Choy Wai Shek, Raymond, *MH, JP* and Mr. O'Yang Wiley.