
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Wai Chun Group Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying proxy form 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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偉俊集團控股有限公司*
Wai Chun Group Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1013)

**PROPOSALS INVOLVING GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTOR,
RE-APPOINTMENT OF AUDITOR,
AMENDMENTS TO THE BYE-LAWS AND
THE ADOPTION OF NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening an annual general meeting of the Company to be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Tuesday, 22 August 2023 at 10:00 a.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the meeting in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company’s branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting (i.e. not later than 10:00 a.m. on Sunday, 20 August 2023 (Hong Kong Time)) (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting (or any adjournment thereof) should you so wish.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Tuesday, 22 August 2023 at 10:00 a.m., notice of which is set out on pages 16 to 20 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“CCASS”	The Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Wai Chun Group Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate to the Directors to exercise the powers of the Company to issue, allot and deal with the Shares during the period as set out in the ordinary resolution numbered 4 in the notice of AGM up to a maximum of 20% of the aggregate number of shares of the Company as at the date of passing of such resolution
“Latest Practicable Date”	24 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the Bye-laws as set out in the Appendix III to this Circular
“Repurchase Mandate”	a general mandate to the Directors to exercise the powers of the Company to repurchase Shares during the period as set out in the ordinary resolution numbered 5 in the notice of AGM up to a maximum of 10% of the aggregate number of shares of the Company as at the date of passing of such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



偉俊集團控股有限公司*

Wai Chun Group Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1013)

Executive Director:

Mr. Lam Ching Kui

(Chairman and Chief Executive Officer)

Independent Non-executive Directors:

Mr. Chan Wai Dune

Dr. Wang Wei

Mr. Wan Bo

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

Rooms 4001-02, 40/F.,

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

31 July 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTOR,
RE-APPOINTMENT OF AUDITOR,
AMENDMENTS TO THE BYE-LAWS AND
THE ADOPTION OF NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide information in respect of the ordinary resolutions to be proposed at the AGM regarding the (i) granting to the Directors a general mandate for repurchasing Shares; (ii) granting to the Directors a general mandate to issue additional Shares; (iii) extending the general mandate to issue additional Shares by adding the number of shares to be repurchased under the general mandate for repurchasing Shares; (iv) proposed re-election of Director; (v) proposed re-appointment of independent auditor; and the special resolution to be proposed at the AGM regarding the proposed amendments to the existing Bye-laws and the adoption of new Bye-laws.

* for identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution numbered 5 in the notice of AGM. The Shares which may be repurchased by the Company pursuant to the Repurchase Mandate shall not exceed 10% of the aggregate number of shares of the Company as at the date of passing of the ordinary resolution approving the Repurchase Mandate.

An explanatory statement as required under the Listing Rules to be sent to the Shareholders, giving certain information regarding the Repurchase Mandate, is set out in Appendix I hereto.

GENERAL MANDATE TO ISSUE SHARES

Two ordinary resolutions, namely ordinary resolutions numbered 4 and 6 in the notice of AGM, will be proposed at the AGM to grant to the Directors (i) a general mandate to issue, allot and deal with new Shares not exceeding 20% of the number of shares of the Company as at the date of passing of ordinary resolution numbered 4 in the notice of AGM and (ii) an extension to such general mandate so granted to the Directors by adding thereto any Shares repurchased by the Company pursuant to the Repurchase Mandate up to 10% of the number of shares of the Company as at the date of passing of ordinary resolution numbered 6 in the notice of AGM.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in ordinary resolutions numbered 4 and 6 in the notice of AGM.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 87 of the Bye-laws, at each annual general meeting, one-third of the Directors, who have been longest in office since their last election, for the time being shall retire from office by rotation such that each Director will be subject to retirement by rotation at least once every three years at the annual general meeting.

In accordance with Bye-law 87 of the Bye-laws, Dr. Wang Wei shall retire from office by rotation and, being eligible, offer himself for re-election at the AGM.

Brief biographical details of Dr. Wang Wei who is proposed to be re-elected at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF THE INDEPENDENT AUDITOR

CCTH CPA Limited will retire as the independent auditor of the Company at the AGM and being eligible offer themselves for re-appointment as the independent auditor of the Company.

The Board upon the recommendation of the audit committee of the Board, proposed to re-appoint CCTH CPA Limited as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE BYE-LAWS

Reference is made to the announcement of the Company dated 26 July 2023.

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix III to the Listing Rules. The Board proposed to make certain amendments to the Bye-laws to (i) conform with the said core standards for shareholder protections, and (ii) incorporate certain housekeeping changes. Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Proposed Amendments is purely a translation only. Should there be any discrepancy, the English version shall prevail. The Company confirms that the Proposed Amendments comply with the applicable requirements of Appendix 3 to the Listing Rules and do not violate the laws of the Bermuda. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Bermuda company listed on the Stock Exchange.

The Proposed Amendments as well as the adoption of the new Bye-laws are subject to the Shareholders' approval by way of a special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the existing Bye-laws shall remain valid.

ANNUAL GENERAL MEETING

A notice convening the AGM, which contains, *inter alia*, the ordinary resolutions for the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Director and re-appointment of auditor, and the special resolution for the Proposed Amendments is set out on pages 16 to 20 of this circular.

ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. not later than 10:00 a.m. on Sunday, 20 August 2023 (Hong Kong Time)) or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be).

LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Bye-law 66 of the Bye-laws. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 17 August 2023 to Tuesday, 22 August 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Wednesday, 16 August 2023.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company, the Group and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

By Order of the Board
Wai Chun Group Holdings Limited
Lam Ching Kui
Chairman and Chief Executive Officer

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions. This appendix serves as an explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. 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 earnings per Share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued Share capital of the Company comprised 2,139,116,248 Shares.

Subject to the passing of ordinary resolution numbered 5 in the notice of AGM and on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 213,911,624 Shares during the Relevant Period (as hereinafter defined).

“Relevant Period” means the period from the date of passing of ordinary resolution numbered 5 set out in the notice of AGM up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

Repurchases pursuant to the Repurchase Mandate will be made out of funds of the Company legally permitted to be utilized in this connection, that is, out of the capital paid up thereon or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for such purpose. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of sums standing to the credit of the share premium account of the Company before the Shares are repurchased.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 March 2023) in the event that the Repurchase Mandate is to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate only in accordance with the Listing Rules, the Bye-laws of the Company and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any securities to the Company or its subsidiaries.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that it has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of the increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Ka Chun Holdings Limited, the controlling shareholder of the Company, was interested in 1,554,338,600 Shares, representing approximately 72.66% of the issued share capital of the Company. Mr. Lam Ching Kui, directly hold 38,481,000 shares and through his indirect interests in Ka Chun Holdings Limited, was taken to be interested in 1,592,819,600 Shares representing approximately 74.46% of the issued share capital of the Company. Assuming that no further Shares will be issued and allotted or repurchased by the Company after the Latest Practicable Date and up to the date of the AGM, the aggregate holding of voting rights of Mr. Lam Ching Kui and those companies controlled by him would increase to approximately 82.74% if the Company was to exercise the Repurchase Mandate in full.

The Directors confirm to the best knowledge having made all reasonable enquires that, if the Repurchase Mandate were exercised in full at any time during the proposed repurchase period, it would not cause Mr. Lam Ching Kui and those companies controlled by him to make a mandatory offer under the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares have been made by the Company in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

9. SHARE PRICES

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

	Per Share	
	Highest (HK\$)	Lowest (HK\$)
2022		
July	0.088	0.046
August	0.063	0.044
September	0.058	0.038
October	0.049	0.038
November	0.085	0.033
December	0.048	0.036
2023		
January	0.055	0.033
February	0.041	0.033
March	0.037	0.027
April	0.033	0.030
May	0.060	0.027
June	0.058	0.030
July (up to the Latest Practicable Date)	0.067	0.031

The particulars of the Director proposed to be re-elected at the AGM are set out as follows:

1. Dr. Wang Wei (Independent Non-executive Director)

Dr. Wang Wei (“**Dr. Wang**”), aged 61, has been appointed as the Independent Non-executive Director of the Company since 3 November 2020. Dr. Wang has worked in Bank of China International, Hong Kong since 2008 and is currently the Managing Director of the Debt Capital Market Origination Department of Bank of China International, Hong Kong. He also currently serves as the Executive Vice President of the Hong Kong Institution for International Finance. Dr. Wang also served as the executive director of the Credit Research Strategy Department of Citigroup (Hong Kong) and the Vice President of the Corporate Bond Strategy Research Department of Salomon Smith Barney (New York). Dr. Wang also served as a postdoctoral research scientist of at the Lamont-Doherty Earth Research Center of Columbia University, USA from 1995 to 1997.

Dr. Wang holds a doctorate in physical oceanography from the University of North Carolina at Chapel Hill, USA; a master degree of physical oceanography from the Second National Institute of Oceanography of China, and a bachelor degree of Mechanical Engineering (high-speed aerodynamics) from the University of Science and Technology of China. In addition, Dr. Wang is an adjunct professor/lecturer at the Chinese University of Hong Kong (Shenzhen), and an adjunct senior researcher and lecturer at Renmin University of China (Beijing).

Save as disclosed above, Dr. Wang did not hold any directorship in other listed companies or any position with the Company in the three years preceding the date of this circular.

Dr. Wang does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this circular, Dr. Wang does not have any interest in the share and/or underlying shares of the Company or its associated cooperation within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Wang has entered a letter of appointment as Independent Non-executive Director of the Company for a fixed term of two years which is subject to the provision of retirement and rotation of Directors under the Company’s Articles of Association. Dr. Wang is entitled to receive the Independent Non-executive Director’s fee of HK\$120,000 per annum. Such fee was approved by the Board on the recommendation of the Remuneration Committee of the Company based on the general duties and responsibilities as an Independent Non-executive Director of the Company and the prevailing market conditions.

Save as disclosed above, there is no other matter that need to be brought to the attention of the shareholders of the Company in connection with Dr. Wang’s appointments, and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

- | Bye-law No. | Proposed Amendments (showing changes to the existing Bye-laws) |
|-------------|---|
| 2. | <p>(h) a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <u>notice has been given in accordance with Bye-law 59</u>not less than twenty-one (21) clear days' Notice, specifying (without prejudice to the power contained in these Bye-laws to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty one (21) clear days' Notice has been given;</p> <p>(i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <u>notice has been given in accordance with Bye-law 59</u>not less than fourteen (14) days' Notice has been duly given;</p> |
| 10. | <p>Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than<u>at least</u> three-fourths of the issued shares of that class or with the sanction<u>approval</u> of a special resolution passed <u>by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy at a separate</u> general meeting of the such holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> |

App.3 Para 15

Bye-law No. Proposed Amendments (showing changes to the existing Bye-laws)

- (a) the necessary quorum (~~other than at an adjourned meeting~~) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy ~~not less than~~ at least one-third ~~in nominal value~~ of the issued shares of that class ~~and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum;~~
- ...
44. The Register and branch register of Members, as the case may be, shall be open for inspection by members of the public without charge between 10 a.m. and 12 noon on every business day at the Office or such other place at which the Register is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong as amended from time to time) at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.
56. Subject to the Act, a ~~An~~ annual general meeting of the Company shall be held in each financial year ~~other than the year in which its statutory meeting is convened~~ at such time ~~(within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any)~~ and place as may be determined by the Board, and such annual general meeting shall be held within six (6) months after the end of the Company's financial year. App.3 Para 14(1)
58. The Board may whenever it thinks fit call special general meetings, and any one or more Members (including a recognized clearing house (or its nominees)) holding at the date of deposit of the requisition in aggregate not less than one-tenth of the voting rights at general meetings (on a one vote per share basis) in the share ~~paid up~~ capital of the Company ~~carrying the right of voting at general meetings of the Company~~ shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a meeting; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act. App.3 Para 14(5)

Bye-law No. Proposed Amendments (showing changes to the existing Bye-laws)

59. (1) An annual general meeting and any special general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. All other special general meetings may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice if it is so agreed:

App.3 Para 14(2)

...

75. [DELETED](3) Where any shareholder who is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

76. (1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.

(2) All Members (including a Member which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a Member is required by the rules of the Designated Stock Exchange to abstain from voting to approve the matter under consideration. Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

App.3 Para 14(3) Para 14(4)

78. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (being a natural person) as his proxy or representative to attend and vote instead of him. A Member which is a corporation may execute a form of proxy under the hand of a duly authorised officer. 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 a general meeting of the Company or at a class meeting. A proxy need not be a Member. Each proxy appointed shall be entitled to exercise the same rights and powers as if such proxy was the registered holder of the shares of the Company held by the Member (whether an individual or a corporation) appointing him or her provided that the instrument appointing such proxy shall specify the number and class of shares in respect of which such proxy is appointed, as if it were a natural person shareholder present in person at any general meeting.

App.3 Para 18 Para 19

Bye-law No.	Proposed Amendments (showing changes to the existing Bye-laws)	
84.	<p>(1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise <u>as</u> if it were an individual Member and such corporation shall for the purposes of these Bye-laws be deemed to be present in person at any such meeting if a person so authorised is present thereat provided that the authorisation or instrument appointing the representative or proxy, as the case may be, shall specify the number and class of shares in respect of which each such representative or proxy is appointed. Nothing contained in this Bye-law shall prevent a Member which is a corporation from appointing one or more proxies to represent it pursuant to Bye-law 78.</p> <p>(2) <u>Where a member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorize such person(s) as it thinks fit to act as its proxies or representative(s), who enjoy rights equivalent to the rights of other Members, if permitted by the Act, a clearing house (or its nominees) if a corporation being a Member, may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company (including but not limited to general meeting and creditors meetings) or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be entitled to exercise the same rights and powers as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominees) in respect of the number and class of shares specified in the relevant authorization, including, the right to speak and vote individually on a show of hands or on a poll.</u></p>	<p><u>App.3 Para 18</u></p> <p><u>App.3 Para 19</u></p>
86.	<p>(2) The Directors shall have <u>the</u> power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or, subject to authorisation by Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Members in general meeting. Any Director so appointed by the Board shall hold office only until the <u>next first annual</u> general meeting of the Company <u>(in the case of filling a casual vacancy) or until the next annual general meeting of the Company (in the case of an addition to the Board) after his appointment,</u> and shall then be eligible for re-election at that meeting.</p>	<p><u>App.3 Para 4(2)</u></p>

Bye-law No. Proposed Amendments (showing changes to the existing Bye-laws)

- (4) Subject to any provision to the contrary in these Bye-laws the Members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove a Director (including a managing director or other executive director) at any time before the expiration of his term of office notwithstanding anything in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the Notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal. App.3 Para 4(3)
154. (1) Subject to Section 88 of the Act, at the annual general meeting or at a subsequent special general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor by ordinary resolution. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
- (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, ~~by special resolution~~ remove the Auditor by a resolution passed by at least two-thirds of the votes cast by such Members as, being entitled to do, vote in person, or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term. App.3 Para 17
156. Save as otherwise provided by the Act, the remuneration of the Auditor shall be fixed by or on the authority of the Members of the Company in the general meeting by ordinary resolution except that in any particular year of the Members of the Company in general meeting may, subject to compliance with the rules of the Designated Stock Exchange, delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors~~the Company in general meeting or in such manner as the Members may determine.~~

NOTICE OF ANNUAL GENERAL MEETING



偉俊集團控股有限公司*

Wai Chun Group Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1013)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Wai Chun Group Holdings Limited (the “**Company**”) will be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Tuesday, 22 August 2023 at 10:00 a.m. for the purpose of transacting the following business:

1. to receive and consider the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 March 2023.
2. (a) To re-elect Dr. Wang Wei as an independent non-executive director of the Company; and

(b) To authorise the board of Directors (the “**Board**”) to fix his remuneration.
3. to re-appoint CCTH CPA Limited as the auditor of the Company and to authorize the Board to fix the remuneration of the auditor of the Company.
4. as special business, to consider and, if thought fit, to pass (with or without modification) the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to sub-paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

* for identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue as hereinafter defined, or (ii) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by Company or any securities which are convertible into shares of the Company, or (iii) the exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iv) an issue of shares as scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, shall not exceed 427,823,249 shares, representing 20% of the aggregate number of shares of the Company in issue as at the date 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 passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any other applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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

NOTICE OF ANNUAL GENERAL MEETING

5. as special business, to consider and, if thought fit, to pass (with or without modification) the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or on any other exchange on which the securities of the Company may be listed and recognized for this purpose by The Securities and Futures Commission of Hong Kong and the Stock Exchange (“**Recognized Stock Exchange**”) subject to and in accordance with all applicable laws and the requirements of the Listing Rules as amended from time to time or that of any other Recognized Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased pursuant to the approval in sub-paragraph (a) of this resolution, shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes 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 annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any other applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. as special business, to consider and, if thought fit, to pass (with or without modification) the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the resolutions numbered 4 and 5 set out in the notice convening this Annual General Meeting being passed, the aggregate number of shares of the Company which are repurchased by the Company after the date of the passing of this resolution (up to a maximum of 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution) shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 4 set out in the notice convening this Annual General Meeting.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution which will be proposed, as special resolution of the Company:

7. **“THAT:**
- (a) the proposed amendments to the existing Bye-laws of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 31 July 2023, be and are hereby approved;
 - (b) the amended Bye-laws of the Company (the **“New Bye-laws”**) which incorporate and consolidate the Proposed Amendments and all previous amendments to the Bye-laws of the Company adopted and approved by the Company in the past, be and are hereby approved and adopted as the new Bye-laws of the Company in substitution for and to the exclusion of the existing Bye-laws of the Company; and
 - (c) any Director be and is hereby authorised to do all such acts as may be necessary or expedient in order to effect and implement the adoption of the New Bye-laws and to make relevant registrations and filings in accordance with the requirements of the applicable laws in Bermuda and Hong Kong.”

By Order of the Board
Wai Chun Group Holdings Limited
Lam Ching Kui
Chairman and Chief Executive Officer

Hong Kong, 31 July 2023

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head Office and Principal Place of Business in Hong Kong:

Rooms 4001-02, 40/F.,
China Resources Building
26 Harbour Road
Wan Chai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the annual general meeting (“**Meeting**”) is entitled to appoint one or more proxies to attend and on a poll vote instead of him. A proxy need not be a member of the Company.
2. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purposes seniority will be determined by the order in which the name stands on the Register of Members of the Company in respect of the joint shareholding.
3. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, must be deposited at the Company’s branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting (i.e. not later than 10:00 a.m. on Sunday, 20 August 2023 (Hong Kong Time)) (or any adjourned meeting thereof). Completion and return of the form of proxy will not preclude any member from attending and voting in person at the Meeting (or any adjourned meeting thereof) should he so wishes.
4. The register of members of the Company will be closed from Thursday, 17 August 2023 to Tuesday, 22 August 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Meeting (or any adjournment thereof), all transfers of shares of the Company accompanied by the relevant share certificate(s) must be lodged with the Company’s branch share registrar in Hong Kong at the above address by no later than 4:00 p.m. on Wednesday, 16 August 2023.
5. In relation to resolution numbered 5, an explanatory statement (as required by the Listing Rules) is set out in Appendix I of this circular.
6. In case a Typhoon Signal No. 8 (or above) or a Black Rainstorm Warning Signal or “extreme conditions after typhoon” announced by the Hong Kong Government is/are in force but lowered before 7:00 a.m. on Tuesday, 22 August 2023, the Meeting will be held as scheduled at 10:00 a.m. on the same day at the same venue; or a Typhoon Signal No. 8 (or above) or a Black Rainstorm Warning Signal or “extreme conditions after typhoon” announced by the Hong Kong Government is/are in force any time after 7:00 a.m. on Tuesday, 22 August 2023, the Meeting will be adjourned to 10:00 a.m. on Wednesday, 23 August 2023, or another appropriate date and time to be advised, at the same venue.

As at the date of this notice, the Board comprises:

Executive Director:

Mr. Lam Ching Kui (*Chairman and Chief Executive Officer*)

Independent Non-executive Directors:

Mr. Chan Wai Dune

Dr. Wang Wei

Mr. Wan Bo