
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Beaver Group (Holding) Company Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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BEAVER GROUP (HOLDING) COMPANY LIMITED

永勤集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8275)

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

The notice convening the EGM to be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong and by way of live webcast to participate in the EGM, on Monday, 20 June 2022, at 11:00 a.m. is set out on pages 8 to 10 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, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<http://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM (or any adjournment thereof) should you so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of publication and will also be published on the website of the Company at www.beavergroup.com.hk.

PRECAUTIONARY MEASURES FOR EXTRAORDINARY GENERAL MEETING

To safeguard the health and safety of shareholders and to prevent and control the spread of the novel coronavirus disease (COVID-19), the following precautionary measures will be implemented at the EGM:

- **compulsory body temperature checks and health declarations**
- **wearing of surgical face mask**
- **designated seating area**
- **no distribution of refreshment or gift**

Any person who does not comply with the precautionary measures or is subject to any HKSAR Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds shareholders that they may consider appointing the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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PRECAUTIONARY MEASURES FOR EXTRAORDINARY GENERAL MEETING

In light of the epidemic situation of novel coronavirus disease (COVID-19), the following precautionary measures will be implemented at the EGM to safeguard the health and safety of Shareholders who might be attending the EGM in person:

1. Compulsory body temperature checks will be conducted for every attendee at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degree Celsius may be denied entry into the EGM venue and be required to leave the EGM venue.
2. Every attendee will be required to wear a surgical face mask throughout the EGM and inside the EGM venue, and to sit at a distance from other attendees. Please note that no masks will be provided at the meeting venue and attendees should bring and wear their own masks.
3. No refreshment will be served, and there will be no gift.
4. Each attendee may be asked whether (a) he/she has travelled outside of Hong Kong within the 14-day period immediately before the EGM; (b) he/she is subject to any HKSAR Government prescribed quarantine; and (c) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Anyone who responds positively to any of these questions may be denied entry into the EGM venue and be required to leave the EGM venue.

In addition, the Company reminds all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. Shareholders may consider appointing the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM instead of attending the EGM in person, by completing and return the form of proxy enclosed with this circular.

PRECAUTIONARY MEASURES FOR EXTRAORDINARY GENERAL MEETING

To enable Shareholders of the Company to participate in the EGM and to speak and observe in relation to the resolution(s) to be resolved at the EGM, Shareholders not attending the EGM in person may join a live streaming webcast of the EGM where they can both speak and see during the discussion session at the EGM via Zoom at zoom link address. Shareholders that intend to participate in the EGM via Zoom shall contact Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong, before 11:00 a.m. on Tuesday, 14 June 2022 to obtain a passcode to join the EGM via the following means:

If any Shareholder has any question relating to the EGM, please contact the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333 (9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong Public Holidays)

Authenticated Shareholders will receive an email confirmation by Friday, 17 June 2022, which contains a link to join the EGM via Zoom. Shareholders **MUST NOT** forward the link to other persons who are not the Shareholders and who are not entitled to attend the EGM.

Shareholders should note that viewing the live streaming webcast of the EGM via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM by completing and returning the form of proxy in accordance with the instructions not less than 48 hours before the time appointed for the EGM (i.e. 11:00 a.m. on Saturday, 18 June 2022).

DEFINITIONS

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

| | |
|-----------------------------------|--|
| “Board” | the board of Directors |
| “Company” | Beaver Group (Holding) Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8275) |
| “Director(s)” | the director(s) of the Company |
| “EGM” | an extraordinary general meeting of the Company, or any adjournment thereof, to be convened to consider, and if thought fit, to approve the Proposed Change of Company Name |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM of the Stock Exchange |
| “Group” | the Company and its subsidiaries |
| “HKSAR Government” | the government of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “PRC” | the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan |
| “Proposed Change of Company Name” | the proposed change of the English name of the Company from “Beaver Group (Holding) Company Limited” to “State Innovation Holdings Limited”, and the dual foreign name in Chinese of the Company from “永勤集團(控股)有限公司” to “國科控股有限公司” |
| “Share(s)” | share(s) of HK\$0.5 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

LETTER FROM THE BOARD

BEAVER GROUP (HOLDING) COMPANY LIMITED

永勤集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8275)

Executive Directors:

Mr. Tang Kwai Leung Stanley (*Chairman*)

Mr. Chui Koon Yau

Independent Non-Executive Directors:

Mr. He Dingding

Ms. Chan Wan Ling Sammi

Ms. Liu Ching Man

Registered Office:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman

KY1-1108

Cayman Islands

Head Office and Principal Place of

Business in Hong Kong:

Room 1204, 12/F, Block 2

Golden Industrial Building

16–26 Kwai Tak Street

Kwai Chung, New Territories

Hong Kong

30 May 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 16 May 2022 in relation to, inter alia, the Proposed Change of Company Name.

The purpose of this circular is to provide you with (i) information on the Proposed Change of Company Name and (ii) the notice of the EGM at which a special resolution will be proposed to approve the Proposed Change of Company Name.

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Beaver Group (Holding) Company Limited” to “State Innovation Holdings Limited”, and the dual foreign name in Chinese of the Company from “永勤集團(控股)有限公司” to “國科控股有限公司”.

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions:

- (i) passing of a special resolution by the Shareholders to approve the Proposed Change of Company Name at the EGM; and
- (ii) approval of the Registrar of Companies in the Cayman Islands on the Proposed Change of Company Name.

The Proposed Change of Company Name will take effect after satisfaction of the above conditions and from the date of entry of the new English and dual foreign name in Chinese of the Company into the register of companies maintained by the Registrar of Companies in the Cayman Islands in place of the existing names. The Registrar of Companies in the Cayman Islands shall issue a certificate of incorporation on change of name thereafter. The Company will then carry out all necessary filing or registration procedures with the Companies Registry in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Group is a foundation contractor primarily specialising in bored piling works as well as other foundation works. The Group is also engaged in leasing of machinery.

The Board is of the view that the Proposed Change of Company Name will clearly reflect the future strategic positioning and business development of the Group, and the Board believes that the new corporate image of the Company will be beneficial to the current and future business expansion and brand building of the Group. Accordingly, the Board considers the Proposed Change of Company Name in the interest of the Company and its shareholders as a whole.

EFFECTS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not, of itself, affect the rights of any Shareholder. All existing share certificates of the Company bearing the existing names of the Company will, after the Proposed Change of Company Name becoming effective, continue to be evidence of legal title to the shares of the Company and valid for trading, settlement, registration and delivery purposes. All new share certificates of the Company issued after the

LETTER FROM THE BOARD

Proposed Change of Company Name becomes effective will bear the new names. As such, there will be no arrangement for free exchange of the existing share certificates for new certificates.

Subject to the confirmation of the Stock Exchange and the Proposed Change of Company Name becoming effective, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming EGM is scheduled to be held on Monday, 20 June 2022. For determining the entitlement to attend and vote at the EGM (or any adjournment thereof), the register of members of the Company will be closed from 15 June 2022 to 20 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to attend and vote at the EGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 14 June 2022.

EGM

A notice convening the EGM to be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong and by way of live webcast to participate in the EGM, on Monday, 20 June 2022, at 11:00 a.m. is set out on pages 8 to 10 of this circular for the purpose of considering and, if thought fit, passing the special resolution approving the Proposed Change of Company Name. Pursuant to rule 17.47(4) of the GEM Listing Rules, the special resolution to be proposed at the EGM to approve the Proposed Change of Company Name will be voted by way of poll by the Shareholders. The Company will announce the results of the poll in the manner described under Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders has any direct or indirect material interest in the Proposed Change of Company Name and accordingly, no Shareholder is required to abstain from voting on the special resolution to be proposed at the EGM.

A form of proxy for use at the EGM (or any adjournment thereof) is enclosed with this circular. Whether or not you are able to attend the EGM 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, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM (or any adjournment thereof) should you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders and therefore recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By Order of the Board
Beaver Group (Holding) Company Limited
Tang Kwai Leung Stanley
Chairman and Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

BEAVER GROUP (HOLDING) COMPANY LIMITED

永勤集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8275)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of BEAVER GROUP (HOLDING) COMPANY LIMITED (the “Company”) will be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong and by way of live webcast to participate in the EGM, on Monday, 20 June 2022, at 11:00 a.m., for considering and, if thought fit, passing, with or without modifications, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the English name of the Company be changed from “Beaver Group (Holding) Company Limited” to “State Innovation Holdings Limited” and the dual foreign name in Chinese of the Company be changed from “永勤集團(控股)有限公司” to “國科控股有限公司” (the “**Proposed Change of Company Name**”) with effect from the date of entry of the new English name and the dual foreign name of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands, and that any one or more of the directors or the secretary of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents as he/they may consider necessary, desirable or expedient for the purpose of or in connection with, the implementation of and giving effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By Order of the Board
Beaver Group (Holding) Company Limited
Tang Kwai Leung Stanley
Chairman and Executive Director

Hong Kong, 30 May 2022

NOTICE OF EXTRAORDINARY GENERAL MEETING

Registered Office:

Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

Head Office and Principal Place of

Business in Hong Kong:

Room 1204, 12/F, Block 2
Golden Industrial Building
16–26 Kwai Tak Street
Kwai Chung, New Territories
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of such member. A proxy need not be a member of the Company.
2. In light of the epidemic situation of novel coronavirus disease (COVID-19), the following precautionary measures will be implemented at the EGM to safeguard the health and safety of shareholders of the Company who might be attending the EGM in person:
 - Compulsory body temperature checks will be conducted for every attendee at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degree Celsius may be denied entry into the EGM venue and be required to leave the EGM venue.
 - Every attendee will be required to wear a surgical face mask throughout the EGM and inside the EGM venue, and to sit at a distance from other attendees. Please note that no masks will be provided at the meeting venue and attendees should bring and wear their own masks.
 - No refreshment will be served, and there will be no gift.
 - Each attendee may be asked whether (a) he/she has travelled outside of Hong Kong within the 14-day period immediately before the EGM; (b) he/she is subject to any HKSAR Government prescribed quarantine; and (c) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Anyone who responds positively to any of these questions may be denied entry into the EGM venue and be required to leave the EGM venue.

In addition, the Company reminds all shareholders of the Company that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. Shareholders may consider appointing the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM instead of attending the EGM in person, by completing and return the form of proxy.

NOTICE OF EXTRAORDINARY GENERAL MEETING

3. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting at the meeting if the member so desires.
4. At the EGM, in compliance with Rule 17.47(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), the chairman of the meeting will exercise his power under article 72 of the articles of association of the Company to put the resolution set out in this notice of EGM to vote by way of poll.
5. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must be deposited with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding of the EGM (or any and adjournment thereof).
6. Shareholders not attending the EGM in person may view a live webcast of the EGM proceeding by video conference. Shareholders can access the webcast from any location with access to the internet with a smart phone, tablet device or computer. However, please note that Shareholders joining the webcast will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to join the EGM online must contact Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong at is-enquiries@hk.tricorglobal.com or (852) 2980 1333 (from 9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong public holidays) before 11:00 a.m. on Tuesday, 14 June 2022. Authenticated Shareholders will receive an email confirmation by 17 June 2022, which contains a link and password to join the EGM via Zoom. Shareholders **MUST NOT** forward the link and password to other persons who are not the Shareholders and who are not entitled to attend the EGM.
7. The register of members of the Company will be closed from 15 June 2022 to 20 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the meeting, all transfers accompanied by the relevant share certificate(s), must be lodged with the Company’s share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on 14 June 2022.
8. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning or “extreme conditions after super typhoons” announced by the Government of Hong Kong is/are in effect any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.beavergroup.com.hk and the Stock Exchange at www.hkexnews.hk to notify members of the date, time and place of the rescheduled meeting.