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

If you have sold or transferred all your shares in Lerado Financial Group 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, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Lerado Financial Group Company Limited
隆成金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

**RENEWAL OF GENERAL MANDATE TO ISSUE SHARES
AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITORS,
ADOPTION OF NEW SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at the Portion 2, 12/F., The Center, 99 Queen's Road Central, Hong Kong on Wednesday, 29 June 2022 at 11:00 a.m. is set out on pages 27 to 31 of this circular. Whether or not you intend to be present and vote at the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Tricor Secretaries Limited, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting in person should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

30 May 2022

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the recent development of novel coronavirus (“**COVID-19**”) and the guidelines from the Hong Kong government on the prevention of it, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.8 degrees Celsius will not be admitted to the venue;
- (ii) all attendees are required to wear surgical facial mask throughout the Annual General Meeting, and to maintain an appropriate distance between seats. Any person who refuses to follow the aforesaid will not be admitted to the venue;
- (iii) attendee may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the Annual General Meeting (“**recent travel history**”); and (ii) he/she is subject to any prescribed quarantine requirement by the Hong Kong government. Any person who responds positively to any of these questions will not be admitted to the venue; and
- (iv) no food or beverages will be served at the Annual General Meeting.

In the interest of all stakeholders’ health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company strongly recommends Shareholders intending to attend the Annual General Meeting to vote by submitting proxy forms with voting instructions inserted, Shareholders may also appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the meeting in person.

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DEFINITIONS

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

“Adoption Date”	the date on which the New Share Option Scheme be adopted by ordinary resolution of the Shareholders at the Annual General Meeting
“Annual General Meeting”	the annual general meeting of the Company to be held at the Portion 2, 12/F., The Center, 99 Queen’s Road Central, Hong Kong on Wednesday, 29 June 2022 at 11:00 a.m., for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Adjustment”	the number of issued Shares was adjusted due to Capital Reorganisation
“Board”	the Board of Directors
“Bye-Laws”	the bye-laws of the Company
“Capital Reorganisation”	a special resolution was passed by the Shareholders at the special general meeting of the Company on 11 January 2022 for approving that (i) every ten (10) issued and unissued existing Shares of HK\$0.5 each are consolidated into one (1) consolidated Share of HK\$5.0 each; (ii) reduction of par value of each issued Share from HK\$5.0 to HK\$0.01 each; and (iii) each of the authorised but unissued consolidated Shares is sub-divided into five hundred (500) new shares of HK\$0.01 each, which became effective on 13 January 2022
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Lerado Financial Group Company Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Eligible Participant(s)”	means any full time employees, executives, officers and directors of the Company or any of its subsidiaries
“Existing Share Option Scheme”	the existing share option scheme of the Company adopted on 28 May 2012 which will expire on 27 May 2022
“General Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities with an aggregate nominal amount not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 May 2022, 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
“New Share Option Scheme”	the new share option scheme which is proposed to be adopted by the Company at the Annual General Meeting, the principal terms of which are set out in Appendix III to this circular
“Offer”	an offer for the grant of an Option made in accordance with the New Share Option Scheme
“Offer Date”	the date on which an Offer is made to an Eligible Participant
“Option(s)”	option(s) granted or to be granted to Eligible Participant(s) to subscribe for Share(s) under the New Share Option Scheme

DEFINITIONS

“Option Period”	has the meaning ascribed to it under paragraph (vi) of Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares in the capital of the Company up to a maximum of 10% of the aggregate total number of the issued share capital of the Company as at the date of passing of the relevant resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



Lerado Financial Group Company Limited

隆成金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

Executive Directors:

Mr. CHEN Chun Chieh
Ms. HO Kuan Lai
Mr. LEUNG Kam Por Ken

Independent Non-executive Directors:

Mr. YU Tat Chi Michael
Mr. YANG Haihui
Mr. LAM Williamson

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Principal Place of Business
in Hong Kong:*

Flat F&G, 4/F.
Golden Sun Centre
59-67 Bonham Strand West
Sheung Wan
Hong Kong

30 May 2022

To: the Shareholders of the Company

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATE TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITORS,
ADOPTION OF NEW SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to the renewal of general mandates to allot, issue and deal with the Shares and to repurchase Shares, the re-election of Directors, the re-appointment of Auditors and the adoption of New Share Option Scheme.

LETTER FROM THE BOARD

At the Annual General Meeting, resolutions, amongst others, will be proposed for the Shareholders to approve (i) the renewal of the General Mandate and the Repurchase Mandate; (ii) the extension of the General Mandate to include Shares repurchased pursuant to the Repurchase Mandate; (iii) the re-election of Directors; (iv) the re-appointment of Auditors; and (v) the adoption of New Share Option Scheme.

RENEWAL OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, the following ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot and issue Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing the resolution, i.e. 46,064,482 Shares. The General Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Bye-Laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company;
- (b) to grant the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase issued Shares subject to the criteria set out in this circular. Under such Repurchase Mandate, the maximum number of Shares that the Company may repurchase shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution. As at the Latest Practicable Date, the number of Shares in issue is 230,322,413 Shares after the Adjustment. Subject to the passing of the proposed resolution approving the granting of the Repurchase Mandate and assuming no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 23,032,241, being 10% of the issued share capital of the Company as at the date of passing of the resolution in relation thereof. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Bye-Laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company; and
- (c) subject to the passing of the aforesaid ordinary resolutions of the General Mandate and the Repurchase Mandate, to extend the number of Shares to be issued and allotted under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution to grant the Repurchase Mandate at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

In accordance with the Bye-Laws, Mr. Leung Kam Por Ken and Mr. Lam Williamson will retire from their respective offices as Directors at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to re-elect Mr. Leung Kam Por Ken as an executive Director and Mr. Lam Williamson as an independent non-executive Director. The biographical details of such retiring Directors as required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITORS

Elite Partners CPA Limited will retire as the auditors of the Company at the Annual General Meeting, and, will offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint Elite Partners CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

ADOPTION OF NEW SHARE OPTION SCHEME

An ordinary resolution will be proposed, amongst others, at the Annual General Meeting to the Shareholders to consider and, if thought fit, approve the adoption of the New Share Option Scheme and to authorise the Directors to grant Options under the New Share Option Scheme.

The Existing Share Option Scheme was adopted by the Company on 28 May 2012 for a term of 10 years and will expire on 27 May 2022. Pursuant to the Existing Share Option Scheme, the Directors were authorized to grant options to Eligible Participants to subscribe for the Shares. In light of the expiry of the Existing Share Option Scheme and in order to enable the continuity of the share option scheme of the Company, the Directors wish to take the opportunity of the Annual General Meeting to seek Shareholders' approval for adoption of the New Share Option Scheme.

As at the Latest Practicable Date, no options under the Existing Share Option Scheme were outstanding. As the Existing Share Option Scheme will expire on 27 May 2022, the Directors confirm that no further options will be offered under the Existing Share Option Scheme prior to its expiry.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 230,322,413 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of the adoption of the New Share Option Scheme, the scheme limit for the New Share Option Scheme will be 23,032,241 Shares, representing 10% of the issued share capital of the Company as at the date of the adoption of the New Share Option Scheme, under Rule 17.03(3) of the Listing Rules, should the New Share Option Scheme be adopted.

None of the Directors will be a trustee of the New Share Option Scheme nor will have any direct or indirect interest in the trustees.

None of the Shareholders is required to abstain from voting on the resolution in relation to the adoption of the New Share Option Scheme.

The New Share Option Scheme will take effect upon satisfaction of the following conditions:

- (a) passing of the ordinary resolution no. 9 as set out in the notice of the Annual General Meeting to adopt the New Share Option Scheme by the Shareholders in the Annual General Meeting and to authorize the Directors to grant Options to subscribe for the Shares thereunder and to allot and issue Shares pursuant to the exercise of any Options granted under the New Share Option Scheme; and
- (b) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of Options under the New Share Option Scheme.

The Directors recognize that success of a company is primarily attributable to the efforts and contributions of employees of a company, including full time employee, executives, officers and directors of the Company or any of its subsidiaries. The Board believes that, by granting of the Options, a common goal will be set up and the interests will be aligned among the Eligible Participants and the Group in the growth and development of the Group's business, and the Eligible Participants would participate greatly in the future prospect of the Group and share the additional reward and return through their sustainable contribution.

LETTER FROM THE BOARD

The Board is of the view that the Company would be allowed by having the New Share Option Scheme to have flexibility to provide incentive and reward to the Eligible Participants, for their contribution to the Group and to enhance their loyalty with the Group. The Board will not grant and has never granted any options to Eligible Participant if he has not or the Board believes, upon its assessment, that he will not contribute to the long term growth of the business and development of the Group.

An application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the New Share Option Scheme.

As at the Latest Practicable Date, the Company did not have any concrete plans to grant Options under the New Share Option Scheme in the next 12-month period following the Adoption Date.

The Board considers that it is not appropriate or helpful to Shareholders to state the value of all the Options that can be granted under the New Share Option Scheme as if they had been granted on the Latest Practicable Date given that the variables which are crucial for the calculation of the value of such Options cannot be determined. The variables which are crucial for the determination of the value of such Options include the time frame on the granting of the Options under the New Share Option Scheme, the number of Shares for which any Grantee may subscribe upon exercise of an Option, the exercise price payable, the period during which the Options may be exercised, any performance targets that have to be achieved before the Options can be exercised and any other terms and conditions that the Board may impose with respect to the Options. With a scheme life of 10 years, the Board is of the view that it is premature and inappropriate to state the value of the Options for the time being in this circular, as any calculation of such will not be meaningful and may be misleading to the Shareholders in the circumstances.

Despite there is no performance target stipulated under the terms of the New Share Option Scheme which an Eligible Participant is required to achieve before any Option granted under the New Share Option Scheme can be exercised, the terms of the New Share Option Scheme, however, do provide that the Board has the sole discretion to impose on a case-by-case basis any performance targets at the time of grant of an Option on any particular Eligible Participant which such Eligible Participant shall achieve such performance targets before the Option granted under the New Share Option Scheme to such Eligible Participant can be exercised, which will provide the Board a better position and with more flexibility to tailor each grant by imposing appropriate conditions in light of the circumstances of individual grantees to achieve the purpose of the New Share Options Scheme.

LETTER FROM THE BOARD

A summary of the principal terms of the New Share Option Scheme is set out in Appendix III to this circular. The copy of the New Share Option Scheme proposed to be adopted by the Company at the Annual General Meeting will be published on the websites of the Stock Exchange at www.hkexnews.com and the Company at www.lerado.com for a period of not less than 14 days before the date of the Annual General Meeting and available for inspection at the Annual General Meeting.

The terms of the New Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules. The Company will continue to comply with the relevant Listing Rules from time to time in force in respect of share option scheme.

ANNUAL GENERAL MEETING

The Company will convene the Annual General Meeting at Portion 2, 12/F., The Center, 99 Queen's Road Central, Hong Kong on Wednesday, 29 June 2022 at 11:00 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions set out in the notice of the Annual General Meeting as set out on pages 27 to 31 of this circular.

A form of proxy for use in connection with the Annual General Meeting is enclosed herewith. Whether or not you intend to be present and vote at the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting at the Annual General Meeting in person should you so wish.

If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked. Pursuant to Rule 13.39(4) of the Listing Rules, voting by the Shareholders at the Annual General Meeting will be by poll, except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which related purely to a procedural or administrative matter to be voted by a show of hands.

LETTER FROM THE BOARD

For the purpose of ascertaining shareholders' entitlement to attend and vote (as the case may be) at the Annual General Meeting, the register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022, both days inclusive. In order to be eligible for attending and voting (as the case may be) at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong) for registration no later than 4:30 p.m. on Thursday, 23 June 2022.

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 contained herein or this circular misleading.

RECOMMENDATION

The Directors (including all the independent non-executive Directors) consider that (i) the renewal of general mandate to issue Shares; (ii) the repurchase of Shares; (iii) the re-election of Directors; (iv) the re-appointment of Auditors; and (v) the adoption of New Share Option Scheme to be proposed at the Annual General Meeting are in the best interests of the Company as well as its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By Order of the Board
HO Kuan Lai
Executive Director

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company had a total of 230,322,413 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 23,032,241 Shares, representing 10% of the issued share capital of the Company as at the date of the passing of the relevant resolution at the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earning per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities derived from the distributable profits of the Company which would otherwise be available for dividend or other distributions which will be funds legally available for the purpose in accordance with the Bye-laws and the laws of Bermuda.

As compared with the financial position of the Company as at 31 December 2021 (as disclosed in its latest audited financial statements for the year ended 31 December 2021), the Directors consider that there might be material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchase were to be carried out in full during the proposed repurchase period. In the circumstances, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

5. UNDERTAKING OF THE DIRECTORS

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

6. EFFECT OF TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

In the event that the Directors exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of the substantial shareholders in the Company will be as follows and will not give rise to a mandatory offer obligation under Rules 26 or 32 of the Takeovers Code:

Name of substantial shareholders	Nature of interest	Number of Shares interested	Approximate percentage of shareholdings in the Company as at the Latest Practicable Date	Approximate percentage of shareholdings in the Company after the Directors exercise in full the power to repurchase the Shares
Opus Platinum Growth Fund	Beneficial owner	18,000,000	7.82%	8.68%
Mr. Lai Shu Fun, Francis Alvin (Note 1)	Interest in Controlled Corporation	18,000,000	7.82%	8.68%

Note:

- (1) Mr. Lai Shu Fun, Francis Alvin is indirectly interested in approximately 40.03% of the total issued share capital of Opus Platinum Growth Fund. Therefore Mr. Lai Shu Fun, Francis Alvin is deemed to be interested in the 18,000,000 shares held by Opus Platinum Growth Fund.

The Company has no intention to exercise the Repurchase Mandate to such an extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of shares held by the public being reduced to less than 25% of the issued share capital of the Company.

7. SHARE REPURCHASES BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

8. SHARE PRICES

During each of the previous 12 months up to the Latest Practicable Date, the highest and lowest prices for which the Shares were traded on the Stock Exchange were as follows:

Month	Price per Share (HK\$)	
	Highest	Lowest
2021		
April	N/A*	N/A*
May	N/A*	N/A*
June	2.170	0.410
July	0.670	0.380
August	0.560	0.420
September	0.500	0.380
October	0.400	0.320
November	0.360	0.300
December	0.330	0.260
2022		
January [#]	0.320	0.225
February	0.280	0.216
March	0.325	0.216
April	0.305	0.250
May (up to the Latest Practicable Date)	0.265	0.240

* Trading in the Shares was suspended during the period from 6 June 2017 to 20 June 2021, and resumed on 21 June 2021.

[#] The capital reorganisation of the Company approved by the Shareholders at an extraordinary general meeting held on 11 January 2022 became effective on 13 January 2022. For details of the capital reorganisation, please refer to the announcements of the Company dated 4 November 2021, 11 November 2021, 15 December 2021, 17 December 2021 and 11 January 2022, and the circular of the Company dated 19 October 2021.

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Leung Kam Por Ken (“Mr. Leung”), aged 42, was appointed as an executive Director on 28 January 2019. Mr. Leung currently is an executive Director, a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and a director of certain subsidiaries of the Company.

Mr. Leung holds a bachelor of engineering degree from Hong Kong Polytechnic University. Mr. Leung held a number of senior positions in various organizations including management consulting firm, licensed corporation and conglomerate. He has over 15 years of senior managerial experience of which 4 years working for licensed corporation to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Future Ordinance, and 3 years working as a director of a sizable company which mainly carries on money lending business. He also has extensive experience in different industries and is specializing in manufacturing, supply chain, finance, money lending, business consultancy and general management.

Mr. Leung does not have any interests in the shares of the Company within the meaning of Part XV of the SFO, and Mr. Leung has no relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Leung has not entered into a service contract with the Company. During the year ended 31 December 2021, Mr. Leung received an emolument of HK\$252,000, which was determined by the Board having regard to the recommendations of the Remuneration Committee.

Mr. Lam Williamson (“Mr. Lam”), aged 47, was appointed as an independent non-executive Director on 20 July 2018. Mr. Lam currently is an independent non-executive Director, a member of the audit committee of the Company, the nomination committee of the Company and the Remuneration Committee.

Mr. Lam is a fellow member of The Hong Kong Institute of Certified Public Accountants and a member of the CPA (Australia). He holds a bachelor of business degree from Monash University, Australia and a master of professional accounting degree from the Hong Kong Polytechnic University. Mr. Lam had held directorships and senior finance positions in various listed companies in Hong Kong. Mr. Lam is currently an independent nonexecutive director of Elife Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 223) since 1 January 2011.

Mr. Lam has not entered into service agreement with the Company. During the year ended 31 December 2021, Mr. Lam received a director's fee of HK\$144,000, which was determined by the Board with reference to his duties and experience.

Save as disclosed above, Mr. Leung and Mr. Lam (i) have not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) are not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) do not hold any other position in the Company and other members of the Group; and (iv) are not interested in any Shares within the meaning of the Part XV of the SFO.

OTHERS

There is no other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and save as disclosed in this circular, there is no other matter in relation to their proposed reappointment which needs to be brought to the attention of the Shareholders.

The following is a summary of the principal terms of the New Share Option Scheme to be adopted at the Annual General Meeting.

(A) PURPOSE

The New Share Option Scheme is a share incentive scheme prepared in accordance with Chapter 17 of the Listing Rules and is established to recognize and acknowledge the contributions the Eligible Participants (as defined in paragraph (b) below) had or may have made to the Group. The New Share Option Scheme will provide the Eligible Participants an opportunity to have a personal stake in the Company with the view to achieving the following objectives:

- (i) to motivate the Eligible Participants to optimize their performance efficiency and to work towards enhancing the value of the Company and the Shares for the benefit of the Group and the Shareholders as a whole; and
- (ii) to attract and retain or otherwise maintain on-going business relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

(B) WHO MAY JOIN

The Board may, at its discretion, offer to grant an option to any full-time employees, executives, officers and directors of the Company or any of its subsidiaries (collectively the “**Eligible Participants**”) to subscribe for such number of new Shares as the Board may determine at an exercise price determined in accordance with paragraph (f) below.

For the avoidance of doubt, the grant of any share options by the Company for subscription of Shares or other securities of the Group to any Eligible Participants shall not, by itself, unless the Directors otherwise determine, be construed as a grant of Options under the New Share Option Scheme.

The basis of eligibility of any of the above class of participants to the grant of any options shall be determined by the Directors from time to time on the basis of their contribution to the development and growth of the Group.

Upon acceptance of the option, the grantee shall pay HK\$1.00 to the Company by way of consideration for the grant. Any offer to grant an option to subscribe for Shares may be accepted in respect of less than the number of Shares for which it is offered provided that it is accepted in respect of a board lot of dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting the acceptance of the option. To the extent that the offer to grant an option is not accepted by any prescribed acceptance date, it shall be deemed to have been irrevocably declined.

(C) ACCEPTANCE OF AN OFFER OF OPTIONS

An option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptances of the options duly signed by the grantee, together with a remittance in favor of the Company of HK\$1.00 by way of consideration for the grant thereof, is received by the Company within 28 days from the date of the offer. Such remittance shall in no circumstances be refundable. Any offer to grant an option to subscribe for Shares may be accepted in respect of less than the number of Shares for which it is offered provided that it is accepted in respect of a board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting acceptance of the option. To the extent that the offer to grant an option is not accepted by any prescribed acceptance date, it shall be deemed to have been irrevocably declined.

Subject to paragraphs (l), (m), (n) and (o), an option shall be exercised in whole or in part and, other than where it is exercised to the full extent outstanding, shall be exercised in integral multiples of such number of Shares as shall represent one board lot for dealing in Shares on the Stock Exchange for the time being, by the grantee by giving notice in writing to the Company stating that the option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the exercise price for the Shares in respect of which the notice is given. Within 30 days after receipt of the notice and the remittance and, where appropriate, receipt of the certificate by the auditors to the Company or the approved independent financial advisor as the case may be pursuant to paragraph (q), the Company shall allot and issue the relevant number of Shares to the grantee credited as fully paid and issue to the grantee certificates in respect of the Shares so allotted.

The exercise of any option shall be subject to the Shareholders in a general meeting approving any necessary increase in the authorized share capital of the Company.

(D) MAXIMUM NUMBER OF SHARES

The maximum number of Shares in respect of which options may be granted under the New Share Option Scheme and under any other share option schemes of the Company must not in aggregate exceed 10% of the total number of Shares in issue on the Adoption Date (i.e. 23,032,241 Shares, assuming no further issue or repurchase of Shares from the Latest Practicable Date), excluding for this purpose Shares which would have been issuable pursuant to options which have lapsed in accordance with the terms of the New Share Option Scheme (or any other share option schemes of the Company). Subject to the issue of a circular by the Company and the approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Board may:

- (i) seek approval of the Shareholders at general meeting for refreshing the 10% limit such that the total number of which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other share option schemes of the Company as “refreshed” shall not exceed 10% of the total number of Shares in issue as at the date of the approval of the limit by the Shareholders, provided that Options previously granted under any share option schemes of the Company (including Options outstanding, cancelled, lapsed or exercised) will not be counted for the purpose of calculating the limit as “refreshed”. A circular containing the information as required under the Listing Rules shall be sent to the Shareholders; and
- (ii) grant options beyond the 10% limit to Eligible Participants specifically identified by the Board before the Shareholders’ approval for the increase in the limit is sought. The circular issued by the Company to the Shareholders shall contain a generic description of the specified Eligible Participants who may be granted such options, the number and terms of the options to be granted, the purpose of granting options to the specified Eligible Participants with an explanation as to how the options serve such purpose, the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4) of the Listing Rules.

Notwithstanding the foregoing and subject to paragraph (q) below, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company at any time shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any schemes of the Company (including the New Share Option Scheme) if this will result in the 30% limit being exceeded. The maximum number of Shares in respect of which options may be granted shall be adjusted, in such manner as the auditors of the Company or an approved independent financial advisor shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of the Company in accordance with paragraph (q) below whether by way of consolidation, capitalization issue, rights issue, subdivision or reduction of the share capital of the Company but in no event shall exceed the limit prescribed in this paragraph.

(E) MAXIMUM NUMBER OF OPTIONS TO ANY ONE INDIVIDUAL

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the New Share Option Scheme and any other share option schemes of the Company (including both exercised and outstanding options) to each Eligible Participant in any 12-month period shall not exceed 1% of the Shares in issue for the time being. Any further grant of options in excess of this 1% limit (including exercised, canceled and outstanding options) shall be separately approved by Shareholders in general meeting with such grantee and his close associates (or his associates if the grantee is a connected person) abstaining from voting. The Company must send a circular to the Shareholders and the circular must disclose the identity of

the grantee, the number and terms of the Options to be granted (and Options previously granted to such grantee), the information required under the Listing Rules. The number and terms (including the exercise price) of Options to be granted to such grantee must be fixed before the Shareholders' approval and the date of Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under the Listing Rules.

If the Board determines to offer an option to an Eligible Participant, the Board shall forward to such Eligible Participant an offer document in such form as the Board may from time to time determine (or, alternatively, documents accompanying the offer document which state), among others:

- (aa) the Eligible Participant's name, address and occupation;
- (bb) the date on which an option is offered to an Eligible Participant;
- (cc) the date upon which an offer for an option must be accepted;
- (dd) the date upon which an option is deemed to be granted and accepted in accordance with paragraph (c);
- (ee) the number of Shares in respect of which the option is offered;
- (ff) the subscription price and the manner of payment of such price for the Shares on and in consequence of the exercise of the option;
- (gg) the date of the notice given by the grantee in respect of the exercise of the option; and
- (hh) the method of acceptance of the option which shall, unless the Board otherwise determines, be as set out in paragraph (c).

(F) PRICE OF SHARES

Subject to any adjustments made as described in paragraph (q) below, the subscription price of a Share in respect of any particular option granted under the New Share Option Scheme shall be such price as the Board in its absolute discretion shall determine, save that such price must be at least the higher of:

- (i) the official closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities;

- (ii) the average of the official closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of a Share.

(G) GRANTING OPTIONS TO CONNECTED PERSONS

Any grant of options to a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or any of their respective associates (as defined in the Listing Rules) is required to be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the options). If the Board proposes to grant options to a substantial shareholder of the Company or any independent non-executive Director or their respective associates (as defined in the Listing Rules) which will result in the number of Shares issued and to be issued upon exercise of options granted and to be granted (including options exercised, canceled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% of the Shares in issue; and
- (ii) having an aggregate value in excess of HK\$5 million, based on the official closing price of the Shares at the date of each grant,

such further grant of options will be subject to the issue of a circular by the Company and the approval of the Shareholders in general meeting on a poll at which the grantee, his associates and all core connected persons of the Company shall abstain from voting.

The circular to be issued by the Company to the Shareholders pursuant to the above paragraph shall contain the following information:

- (i) the details of the number and terms (including the exercise price and the information as required under Rules 17.03(5) to 17.03(10)) of the options to be granted to each selected Eligible Participant which must be fixed before the Shareholders' meeting and the date of Board meeting for proposing such further grant shall be taken as the date of grant for the purpose of calculating the exercise price of such options;
- (ii) a recommendation from the independent non-executive Directors (excluding the independent non-executive Director who is the relevant Eligible Participant) to the independent Shareholders as to voting; and
- (iii) the information required under Rules 2.17 and 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4) of the Listing Rules.

(H) RESTRICTIONS ON THE TIMES OF GRANT OF OPTIONS

A grant of options may not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been published pursuant to the requirements of the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of (i) the date of the Board meeting for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish results for any year, half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement, no option may be granted. The period during which no option may be granted will cover any period of delay in the publication of a results announcement.

(I) RIGHTS ARE PERSONAL TO GRANTEE

An option is personal to the grantee and may be exercised or treated as exercised, as the case may be, in whole or in part. No grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any option or attempt so to do (save that the grantee may nominate a nominee in whose name the Shares issued pursuant to the New Share Option Scheme may be registered). Subject to the above, an Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the date on which the grantee commits a breach of the foregoing.

(J) TIME OF EXERCISE OF OPTION AND DURATION OF THE NEW SHARE OPTION SCHEME

An option may be exercised in accordance with the terms of the New Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. No option may be granted more than 10 years after the date of approval of the New Share Option Scheme. Subject to earlier termination by the Company in general meeting or by the Board, the New Share Option Scheme shall be valid and effective for a period of 10 years from the date of its adoption.

(K) PERFORMANCE TARGET AND MINIMUM PERIOD

Unless the Board otherwise determined and stated in the offer of grant of Options to a grantee, a grantee is not required to achieve any performance target before any Options granted under the New Share Option Scheme can be exercised or held any Options granted under the New Share Option Scheme for any minimum period before it can be exercised.

(L) RIGHTS ON CEASING EMPLOYMENT OR DEATH

If the grantee of an option ceases to be an employee of the Company or any of its subsidiaries (i) by any reason other than death or termination of his employment on the grounds specified in paragraph (m) below, the grantee may exercise the option up to the entitlement of the grantee as of the date of cessation (to the extent not already exercised) within such period to be determined in the absolute discretion of the Board following the date of such cessation, which date shall be the last actual working day with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not; or (ii) by reason of death, his personal representative(s) may exercise the option within a period of one month from such cessation, which date shall be the last actual working day with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not, failing which it will lapse.

(M) RIGHTS ON DISMISSAL

If the grantee of an option ceases to be an employee of the Company or any of its subsidiaries on the grounds that he has been guilty of serious misconduct, or in relation to an employee of the Group (if so determined by the Board) on any other ground on which an employee would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group, or has committed any act of bankruptcy or is unable to pay his debts or has become insolvent or has made any arrangement or has compromised with his creditors generally, or has been convicted of any criminal offense involving his integrity or honesty, his option will lapse and not be exercisable after the date of termination of his employment.

(N) RIGHTS ON TAKEOVER

If a general offer is made to all the shareholders (or all such shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror (as defined in the Takeovers Codes)) or is declared unconditional during the option period of the relevant option, the grantee of an option shall be entitled to exercise the option in full (to the extent not already exercised) at any time within one month after the date on which the offer becomes or is declared unconditional.

Subject to paragraph (I) above, if a general offer by way of a scheme of arrangement is made to all the Shareholders and the scheme has been approved by the necessary number of Shareholders at the requisite meetings, the relevant Eligible Participant who has been granted options (or his or her legal personal representatives) may, thereafter (but before such time as shall be notified by the Company and in any case, before the scheme becomes effective) exercise the option to its full extent or to the extent specified in such notice.

(O) RIGHTS ON WINDING-UP

In the event of an effective resolution being passed for the voluntary winding-up of the Company, the relevant Eligible Participant who has been granted options (or his or her legal personal representatives) may by notice in writing to the Company within 21 days after the date of such resolution elect to be treated as if the option (to the extent not already exercised) had been exercised immediately before the passing of such resolution either to its full extent or to the extent specified in such notice and shall accordingly be entitled to receive out of the assets available in the liquidation *pari passu* with the holders of Shares such sum as would have been received in respect of the Shares the subject of such election reduced by an amount equal to the exercise price of the option which would have been payable in respect thereof.

(P) RANKING OF SHARES

The Shares to be allotted upon the exercise of an option will not carry voting rights until completion of the registration of the grantee (or any other person) as the holder thereof. Subject to the aforesaid, Shares allotted and issued on the exercise of options will rank *pari passu* in all respects and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation as attached to the other fully-paid Shares in issue on the date of exercise.

(Q) EFFECT OF ALTERATIONS TO CAPITAL

In the event of any alteration in the capital structure of the Company whilst any option may become or remains exercisable, whether by way of capitalization issue, rights issue, open offer, consolidation, sub-division or reduction of share capital of the Company, or otherwise howsoever, such corresponding alterations (if any) shall be made in the number or nominal amount of Shares subject to any options so far as unexercised and/or the subscription price per

Share of each outstanding option as the auditors of the Company or an independent financial advisor shall certify in writing to the Board to be in their/his opinion fair and reasonable in compliance with Rule 17.03(13) of the Listing Rules and the note thereto and/or such other requirement prescribed under the Listing Rules from time to time. The capacity of the auditors of the Company or the approval independent financial advisor, as the case may be, in this paragraph is that of experts and not arbitrators and their certificate shall, in absence of manifest error, be final and conclusive and binding on the Company and the grantees.

Any such alterations will be made on the basis that a grantee shall have the same proportion of the issued share capital of the Company for which any grantee of an option is entitled to subscribe pursuant to the options held by him before such alteration and the aggregate subscription price payable on full exercise of any option is to remain as nearly as possible the same (and in any event not greater than) as it was before such event. No such alteration will be made the effect of which would be to enable a Share to be issued at less than its nominal value. The issue of securities as consideration in a transaction is not to be regarded as a circumstance requiring any such alterations.

(R) EXPIRATION OF OPTION

An option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (i) the date of expiration of the option as may be determined by the Board;
- (ii) the expiration of any of the periods referred to in paragraphs (l), (m), (n) or (o);
- (iii) the date on which the scheme of arrangement of the Company referred to in paragraph (n) becomes effective;
- (iv) the date of commencement of the winding-up of the Company;
- (v) the date on which the grantee ceases to be an Eligible Participant by reason of termination of his or her relationship with the Company and/or any of its subsidiaries on any one or more of the grounds that he or she has been guilty of serious misconduct, or has committed any act of bankruptcy or is unable to pay his debts or has become insolvent or has made any arrangement or has compromised with his creditors generally, or has been convicted of any criminal offense involving his integrity or honesty or in relation to an employee of the Group (if so determined by the Board) on any other ground on which an employee would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group. A resolution of the Board to the effect that the employment of a grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive; or

- (vi) the date on which the grantee commits a breach of paragraph (i) above or the options are canceled in accordance with paragraph (t) below.

(S) ALTERATION OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme may be altered in any respect by resolution of the Board except that:

- (i) any alteration to the advantage of the grantees or the Eligible Participants (as the case may be) in respect of the matters contained in Rule 17.03 of the Listing Rules; and
- (ii) any material alteration to the terms and conditions of the New Share Option Scheme or any change to the terms of options granted,

shall first be approved by the shareholders in general meeting provided that if the proposed alteration shall adversely affect any option granted or agreed to be granted prior to the date of alteration, such alteration shall be further subject to the grantees' approval in accordance with the terms of the New Share Option Scheme. The amended terms of the New Share Option Scheme shall still comply with Chapter 17 of the Listing Rules and any change to the authority of the Board in relation to any alteration to the terms of the New Share Option Scheme must be approved by shareholders in general meeting.

(T) CANCELLATION OF OPTIONS

Options granted but not exercised or lapsed in accordance with the terms of the New Share Option Scheme may be canceled by the Company with the written consent of the grantee. Where the Company cancels the Option and offers to issue new ones to the same grantee, the issue of such new Options may only be made under the New Share Option Scheme with available unissued Options (excluding the canceled Options) within the limits set out in paragraph E of this appendix.

(U) TERMINATION OF THE NEW SHARE OPTION SCHEME

The Company may by resolution in general meeting or the Board at any time terminate the New Share Option Scheme and in such event no further option shall be offered but the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any option granted prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme. Options granted prior to such termination but not yet exercised at the time of termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

(V) ADMINISTRATION OF THE BOARD

The New Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the New Share Option Scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties.

(W) CONDITION OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme is conditional on the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares which may fall to be issued pursuant to the exercise of options to be granted under the New Share Option Scheme.

If the condition in this paragraph is not satisfied within two calendar months after the Adoption Date:

- (i) the New Share Option Scheme shall forthwith determine;
- (ii) any option granted or agreed to be granted pursuant to the New Share Option Scheme and any offer of such a grant shall be of no effect; and
- (iii) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the New Share Option Scheme or any option granted thereunder.

NOTICE OF ANNUAL GENERAL MEETING



Lerado Financial Group Company Limited

隆成金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

NOTICE IS HEREBY GIVEN that the annual general meeting of Lerado Financial Group Company Limited (the “**Company**”) will be held at the Portion 2, 12/F., The Center, 99 Queen’s Road Central, Hong Kong on Wednesday, 29 June 2022 at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company and the auditors of the Company for the year ended 31 December 2021.
2. To re-elect Mr. Leung Kam Por Ken as an executive director of the Company.
3. To re-elect Mr. Lam Williamson as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
5. To re-appoint Elite Partners CPA Limited as auditors of the Company and authorise the board of directors of the Company to fix their remuneration.

SPECIAL BUSINESS

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall be in addition to any other authorisation gives to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the share option scheme of the Company approved by Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company 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 earliest of:

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

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary 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 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 regulatory body or any stock exchange in, any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to make market purchases of issued shares in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) 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 purchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of shares of the Company which are authorised to be purchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company 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 earliest of:

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

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 6 above and 7 above, the general mandate to the Directors pursuant to resolution no. 6 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company purchased by the Company under the authority granted pursuant to the resolution no. 7, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

9. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the shares of the Company falling to be issued pursuant to the exercise of any options granted under the share option scheme (the “**Share Option Scheme**”), a copy of which marked “A” is produced to this meeting and for the purpose of identification signed by the chairman of this meeting, the Share Option Scheme be and is hereby approved and adopted by the Company and that the Directors be and are hereby authorised to grant options and to allot and issue shares of the Company pursuant to the terms and conditions of the Share Option Scheme, and to do all such acts, matters and things as they may in their discretion consider necessary, expedient or desirable to give effect to and implement the Share Option Scheme.”

By Order of the Board
HO Kuan Lai
Executive Director

Hong Kong, 30 May 2022

Notes:

- (1) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) In the case of joint holders of any Shares, such persons shall not have the right of voting individually in respect of such shares but shall elect one of their number to represent them and to vote whether personally or by proxy in their name. In default of such election the person whose name appears first in order in the register of members of the Company in respect of such share shall be the only person entitled to vote in respect thereof.

NOTICE OF ANNUAL GENERAL MEETING

- (3) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong) not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked. The proxy form will be published on the website of the Stock Exchange.
- (4) The register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the entitlement to attend and vote (as the case may be) at the forthcoming Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong) for registration not later than 4:30 p.m. on Thursday, 23 June 2022.
- (5) In view of the recent development of novel coronavirus ("COVID-19") and the guidelines from the Hong Kong government on the prevention of it, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection: (i) compulsory body temperature checks will be conducted on every attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.8 degrees Celsius will not be admitted to the venue; (ii) all attendees are required to wear surgical facial mask throughout the Annual General Meeting, and to maintain an appropriate distance between seats. Any person who refuses to follow the aforesaid will not be admitted to the venue; (iii) attendee may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the Annual General Meeting ("**recent travel history**"); and (ii) he/she is subject to any prescribed quarantine requirement by the Hong Kong government. Any person who responds positively to any of these questions will not be admitted to the venue; and (iv) no food or beverages will be served at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company strongly recommends Shareholders intending to attend the Annual General Meeting to vote by submitting proxy forms with voting instructions inserted, Shareholders may also appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the meeting in person.

As at the date of this notice, the executive Directors are Mr. CHEN Chun Chieh, Ms. HO Kuan Lai and Mr. LEUNG Kam Por Ken; and the independent non-executive Directors are Mr. YU Tat Chi Michael, Mr. YANG Haihui and Mr. LAM Williamson.