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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Success Universe Group Limited, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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# SUCCESS

## SUCCESS UNIVERSE GROUP LIMITED 實德環球有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00487)**

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

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Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 7 of this circular.

A notice convening the AGM to be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 11 June 2021 at 2:30 p.m. is set out on pages 13 to 16 of this circular.

Whether or not you are able to attend and/or vote at the AGM in person, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the Company will implement, inter alia, the following precautionary measures at the AGM:

- (1) **Compulsory body temperature checks**
- (2) **Mandatory wearing of surgical face mask**
- (3) **No refreshment or drink will be served**

Any attendee who does not comply with the precautionary measures referred to in (1) and (2) above; or who is subject to any prescribed quarantine by the Hong Kong Government or has close contact with any person under quarantine; or whose body temperature reading is over 37.4 degrees Celsius will be denied entry into or be requested to leave the AGM venue at the absolute discretion of the Company. Shareholders are encouraged to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

Subject to the development of COVID-19 pandemic, the Company may implement further precautionary measures at the AGM and may publish further announcement(s) on such measures as and when appropriate.

30 April 2021

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## PRECAUTIONARY MEASURES FOR THE AGM

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To safeguard the health and safety of Shareholders who might be attending the AGM and to prevent the spreading of the COVID-19 pandemic, the Company will implement the following precautionary measures at the AGM:

- (i) Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the AGM venue.
- (ii) Every attendee will be required to wear a surgical face mask inside the AGM venue at all times. Any person who does not comply with this requirement will be denied entry into the AGM venue or be requested to leave the AGM venue.
- (iii) Any attendee who is subject to any prescribed quarantine by the Hong Kong Government or has close contact with any person under quarantine will be denied entry into the AGM venue.
- (iv) Every attendee will be required to maintain and sit at an appropriate distance from other attendees.
- (v) No refreshment or drink will be served.

The Company would like to remind all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative to attending the AGM in person, Shareholders are encouraged to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by submitting the forms of proxy with voting instructions inserted.

Subject to the development of COVID-19 pandemic, the Company may implement further precautionary measures at the AGM and may publish further announcement(s) on such measures as and when appropriate.

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## DEFINITIONS

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*In this circular, the following expressions have the meanings respectively set out below unless the context requires otherwise:*

“AGM”	the forthcoming annual general meeting of the Company to be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 11 June 2021 at 2:30 p.m., notice of which is set out on pages 13 to 16 of this circular
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company (as amended, modified or supplemented from time to time)
“close associate(s)”	has the meaning ascribed to it in the Listing Rules
“Company”	Success Universe Group Limited (Stock Code: 00487), a company incorporated in Bermuda with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“core connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Executive Committee”	the executive committee of the Board
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chong”	Mr. Chong Ming Yu, an independent non-executive Director
“Mr. Yeung”	Mr. Yeung Hoi Sing, Sonny, an executive Director and the Chairman of the Board as well as a controlling shareholder of the Company
“Nomination Committee”	the nomination committee of the Board

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## DEFINITIONS

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“Notice of the AGM”	the notice of the AGM as set out on pages 13 to 16 of this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the ordinary resolution numbered 4(A) set out in the Notice of the AGM
“Retiring Directors”	the Directors who shall retire by rotation at the AGM pursuant to bye-law 87 of the Bye-laws, namely Mr. Yeung and Mr. Chong
“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
“Share Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of ordinary resolutions numbered 4(B) and (C) set out in the Notice of the AGM
“Shareholder(s)”	holder(s) of Share(s)
“Silver Rich”	Silver Rich Macau Development Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. Yeung
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

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



**SUCCESS**

**SUCCESS UNIVERSE GROUP LIMITED**

**實德環球有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00487)**

*Executive Directors:*

Mr. Yeung Hoi Sing, Sonny (*Chairman*)  
Mr. Ma Ho Man, Hoffman (*Deputy Chairman*)

*Non-executive Director:*

Mr. Choi Kin Pui, Russelle

*Independent non-executive Directors:*

Ms. Yeung Mo Sheung, Ann  
Mr. Chin Wing Lok, Ambrose  
Mr. Chong Ming Yu

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place  
of business in Hong Kong:*

Units 1003-04A, 10/F.  
Tower 1, Admiralty Centre  
18 Harcourt Road  
Hong Kong

30 April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS INVOLVING RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO REPURCHASE SHARES AND  
TO ISSUE NEW SHARES**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the AGM to be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 11 June 2021 at 2:30 p.m., the notice of which is contained in this circular, the following resolutions shall be proposed:

- (i) ordinary resolutions relating to re-election of Retiring Directors;
- (ii) ordinary resolution relating to granting of the Repurchase Mandate; and
- (iii) ordinary resolutions relating to granting of the Share Issue Mandate.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with further information to make an informed decision on whether to vote for or against the above proposed resolutions including the details of Retiring Directors proposed to be re-elected at the AGM; the explanatory statement relating to Repurchase Mandate in compliance with the Listing Rules; and the Notice of the AGM as set out in Appendices I to III to this circular respectively.

### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with bye-law 87 of the Bye-laws, each Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years at the annual general meeting. The Directors to retire shall be those who have been longest in office since their last re-election or appointment and shall be eligible for re-election. Mr. Yeung Hoi Sing, Sonny and Mr. Chong Ming Yu, who were re-elected at the annual general meeting of the Company held on 5 June 2018, shall therefore retire by rotation at the AGM and, being eligible, will offer themselves for re-election. The biographical details of each of the Retiring Directors are set out in Appendix I to this circular.

The Nomination Committee reviewed the structure, size and composition (including the skills, knowledge, experience and diversity of perspectives) of the Board having due regard to the profiles of all Directors and the Board diversity policy, and considered that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Group's business and no changes to the Board is required.

The Nomination Committee followed the policy for nomination of Directors to consider the re-election of Mr. Yeung and Mr. Chong by considering their respective contribution, experience, knowledge and skills as well as the benefits of diversity they could bring to the Board based on the objective criteria set out in the Board diversity policy, including gender, age, educational background, professional experience, skills, knowledge and/or independence, and also taking into account of the structure, size and composition of the Board which were reviewed by the Nomination Committee as mentioned hereinabove. The Nomination Committee considered that Mr. Yeung and Mr. Chong have extensive experience in different fields and professions which allow them to provide valuable insights and contribute to the diversity of the Board. The Nomination Committee also assessed and reviewed the annual confirmation of independence provided by Mr. Chong based on the independence guidelines set out in Rule 3.13 of the Listing Rules and affirmed that he remained independent. The Nomination Committee believes that Mr. Chong is capable to exercise independent judgement when discharging his duties and can contribute to the diversity of the Board, in particular, with his professional experience in the legal field, focusing on conveyancing and commercial aspects.

Accordingly, the Board, with the recommendation of the Nomination Committee, proposed that Mr. Yeung and Mr. Chong stand for re-election as Directors at the AGM.

Separate ordinary resolutions will be proposed at the AGM to re-elect each of Mr. Yeung and Mr. Chong as Directors and details of the Retiring Directors proposed to be re-elected at the AGM, which are required to be disclosed under the Listing Rules, are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. REPURCHASE MANDATE

The existing general mandate to repurchase Shares granted to the Directors at the last annual general meeting of the Company held on 12 June 2020 will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution in respect of granting the Repurchase Mandate to the Directors will be proposed.

As at the Latest Practicable Date, there were 4,926,491,196 Shares in issue. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 492,649,119 Shares.

The Repurchase Mandate will, if granted, continue in effect until the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and (iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement, as required under the Listing Rules, providing the requisite information regarding the Repurchase Mandate is set out in Appendix II to this circular.

### 4. SHARE ISSUE MANDATE

The existing general mandate to allot, issue and deal with additional Shares granted to the Directors at the last annual general meeting of the Company held on 12 June 2020 will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution in respect of granting the Share Issue Mandate to the Directors will be proposed for the purpose of increasing the flexibility for raising capital so as to facilitate expansion plan of the Company when the Directors consider appropriate.

Subject to the passing of the proposed resolution for the approval of the Share Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with additional Shares up to a maximum of 985,298,239 Shares.

The Share Issue Mandate will, if granted, continue in effect until the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and (iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

In addition, if the Repurchase Mandate is granted, an ordinary resolution will be proposed at the AGM providing that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate.



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## LETTER FROM THE BOARD

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### 5. AGM

The Notice of the AGM is set out in Appendix III to this circular.

Whether or not you are able to attend and/or vote at the AGM in person, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing the proxy shall be deemed to have been revoked.

Pursuant to Rule 13.39(4) of the Listing Rules and bye-law 66 of the Bye-laws, all resolutions to be put to the vote at the AGM shall be decided by way of a poll.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders is required to abstain from voting on any resolutions to be approved at the AGM pursuant to the Listing Rules and/or the Bye-laws.

### 6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 8 June 2021 to Friday, 11 June 2021, both days inclusive, during such period no transfer of Shares will be effected.

In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 7 June 2021 for registration.

### 7. RECOMMENDATION

The Directors consider that the proposals regarding the re-election of the Retiring Directors, the Repurchase Mandate and the Share Issue Mandate are in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board of  
**SUCCESS UNIVERSE GROUP LIMITED**  
**Yeung Hoi Sing, Sonny**  
*Chairman*

*The following are the details of the Retiring Directors proposed to be re-elected at the AGM:*

**Mr. Yeung Hoi Sing, Sonny**, aged 66, joined the Group in 2003. He is an executive Director and the Chairman of the Board as well as a director of the subsidiaries of the Company. He is also the chairman of the Nomination Committee and the Executive Committee, and a member of the Remuneration Committee. Mr. Yeung is responsible for the overall corporate planning and business development of the Group. He was a member of the Eighth to Eleventh National Committee of the Chinese People's Political Consultative Conference and has over 37 years of experience in finance industry in Hong Kong. Prior to joining the Group, Mr. Yeung held managerial roles in several financial service sectors such as leveraged foreign exchange trading, and securities and futures brokerage. He is presently the sole beneficial owner of Success Securities Limited, which is a licensed corporation under the SFO as well as a participant of the Stock Exchange, principally engaged in the provision of securities brokerage services. Mr. Yeung has private investments in certain properties and real estate development. He is also the sole beneficial owner and a director of Silver Rich, being a controlling shareholder of the Company. Mr. Yeung is the uncle of Mr. Ma Ho Man, Hoffman, an executive Director and the Deputy Chairman of the Board.

As at the Latest Practicable Date, Mr. Yeung was interested in 3,523,190,987 Shares (by means of corporate interest) within the meaning of Part XV of the SFO.

Mr. Yeung has entered into a service contract with the Company without specific term of office, however, he is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. Mr. Yeung is entitled to a monthly salary of HK\$72,000, voluntary contributions to the mandatory provident fund scheme by the Group in the amount of HK\$1,500 per month, discretionary bonus and other benefits in kind, which are medical, business travel and employees' compensation insurances. Save as disclosed above, he is not entitled to any other forms of benefits. The remuneration package entitled by Mr. Yeung is determined by the Remuneration Committee with reference to his responsibilities, employment conditions elsewhere in the Group and prevailing market conditions.

Save for the aforesaid disclosure, as at the Latest Practicable Date, Mr. Yeung neither held any directorship in other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years nor had any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is neither other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor other matters that need to be brought to the attention of the Shareholders.

**Mr. Chong Ming Yu**, aged 47, joined the Group in 2014. He is an independent non-executive Director as well as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Chong holds a Bachelor degree of Laws and a Postgraduate Certificate in Laws from City University of Hong Kong. He has been admitted as a practising solicitor since January 1999, with focus on the field of conveyancing, civil litigation and commercial. Mr. Chong has over 24 years of experience in legal field and is presently a consultant to Messrs. Kong & Tang, Solicitors, a legal firm in Hong Kong.

Mr. Chong has entered into a service contract with the Company for a term of one year and he receives a director's fee of HK\$144,000 per annum under the service contract. His remuneration is determined by the Board with reference to his responsibilities and prevailing market conditions.

As at the Latest Practicable Date, Mr. Chong neither held any directorship in other public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years nor had any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. In addition, he did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is neither other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor other matters that need to be brought to the attention of the Shareholders.

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide you with all the information necessary for your consideration of the Repurchase Mandate.*

## **1. LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions. The Company is empowered by its memorandum of association and the Bye-laws to repurchase its own securities.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were 4,926,491,196 Shares in issue. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 492,649,119 Shares.

## **3. REASONS FOR REPURCHASES**

The Directors believe that it may be to the benefit of the Company and its Shareholders for the Company to repurchase its Shares in certain circumstances. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share. Therefore, the Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate.

## **4. FUNDING OF REPURCHASES**

Repurchases must be funded out of funds which are legally available for such purpose in accordance with the Company's constitution documents and the applicable laws of Bermuda, being capital paid up on the purchased Shares; or out of the funds of the Company otherwise available for dividend or distribution; or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account. It is envisaged that the funds required for any repurchase would be derived from such sources.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company. There might be a material adverse impact on the working capital or the gearing position of the Company as compared with the position disclosed in its most recent published audited financial statements for the year ended 31 December 2020 in the event that the Repurchase Mandate is exercised in full.

**5. CONNECTED PARTIES**

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**6. SHARE PRICE**

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

	per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
April	0.160	0.142
May	0.186	0.147
June	0.161	0.150
July	0.170	0.143
August	0.155	0.146
September	0.151	0.112
October	0.138	0.116
November	0.129	0.112
December	0.123	0.107
<b>2021</b>		
January	0.135	0.110
February	0.158	0.117
March	0.149	0.117
April (up to the Latest Practicable Date)	0.161	0.143

**7. SHARE REPURCHASE MADE BY THE COMPANY**

No purchases have been made by the Company of its Shares in the six months prior to the Latest Practicable Date.

**8. UNDERTAKING**

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda, the memorandum of association of the Company and the Bye-laws.

**9. EFFECT OF THE TAKEOVERS CODE**

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

As at the Latest Practicable Date, Silver Rich held 3,523,190,987 Shares, representing approximately 71.52% of the aggregate number of issued Shares. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, provided that (i) the number of Shares in issue remains unchanged from the Latest Practicable Date up to the date of the AGM; (ii) no Shares will be issued during the period when the Repurchase Mandate remains in force; and (iii) the present shareholding held by Silver Rich remains unchanged, the attributable shareholding of Silver Rich will be increased to approximately 79.46% of the then aggregate number of issued Shares. The Directors are not aware of any consequences of any repurchases of Shares pursuant to the Repurchase Mandate that would result in the Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. In any event, the Repurchase Mandate will be exercised only if the number of Shares held by the public would not fall below 25%.



# SUCCESS

## SUCCESS UNIVERSE GROUP LIMITED

## 實德環球有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00487)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “Meeting”) of Success Universe Group Limited (the “Company”) will be held at Boardroom 6, Mezzanine Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 11 June 2021 at 2:30 p.m. for the following purposes:

1. To receive and consider the Audited Financial Statements for the year ended 31 December 2020 together with the Report of Directors and the Independent Auditors’ Report thereon.
2. (A) To re-elect Mr. Yeung Hoi Sing, Sonny as Director;  
(B) To re-elect Mr. Chong Ming Yu as Director; and  
(C) To authorise the Board of Directors to fix the Directors’ remuneration.
3. To re-appoint HLB Hodgson Impey Cheng Limited as Auditors and to authorise the Board of Directors to fix their remuneration.
4. To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

#### ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited, subject to paragraph (b) of this resolution and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined hereinafter) shall not exceed 10 per cent of the aggregate number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next 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 revocation or variation of the authority granted under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (B) **“THAT:**
- (a) subject to paragraph (c) of this resolution and compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company, to make or grant offers, agreements and options which would or might require the exercise of such powers and to grant rights to subscribe for, or to convert any securities into, the shares of the Company be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period (as defined hereinafter);
  - (c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined hereinafter); or (ii) an exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company; or (iii) an exercise of subscription rights under any share option scheme of the Company adopted for the time being; or (iv) 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 per cent of the aggregate number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next 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 revocation or variation of the authority granted under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company or offer or issue of options, warrants or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to the holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the directors of the Company 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- (C) “**THAT** conditional upon the passing of Resolutions 4(A) and 4(B) set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to Resolution 4(B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of shares repurchased by the Company under the authority granted pursuant to Resolution 4(A) set out in the notice convening this meeting.”

By Order of the Board of Directors of  
**SUCCESS UNIVERSE GROUP LIMITED**  
**Chiu Nam Ying, Agnes**  
*Company Secretary*

Hong Kong, 30 April 2021

*Notes:*

1. Any shareholder of the Company (“Member(s)”) entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A Member who is the holder of two or more shares of the Company (“Share(s)”) may appoint more than one proxy to attend and vote on his/her behalf at the Meeting. A proxy need not be a Member but must attend the Meeting in person to represent the Member.
2. Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. To be valid, the instrument appointing a proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the office of the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof (as the case may be).
4. Completion and deposit of an instrument appointing a proxy will not preclude a Member from attending and voting in person at the Meeting or any adjournment thereof if the Member so wishes and in such event, the instrument appointing a proxy shall be deemed to have been revoked.
5. For the purpose of determining the Members who are entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 8 June 2021 to Friday, 11 June 2021, both days inclusive, during such period no transfer of shares of the Company will be effected. In order to be eligible to attend and vote at the Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Monday, 7 June 2021 for registration.
6. Details of the retiring Directors proposed to be re-elected at the Meeting and an explanatory statement in relation to granting the general mandate to repurchase Shares are contained in Appendix I and Appendix II respectively to the circular of the Company dated 30 April 2021 (the “Circular”) to be despatched to the Members.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. To safeguard the health and safety of the Members and to prevent the spreading of the COVID-19 pandemic, the Company will implement certain precautionary measures at the Meeting and the details of which are set out in the section headed “Precautionary Measures for the AGM” of the Circular. The Company encourages the Members to appoint the Chairman of the Meeting as their proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person.