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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 KWG Group Holdings Limited, you should at once hand this circular to the purchaser, the transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

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KWG GROUP HOLDINGS LIMITED

合景泰富集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

(1) GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES; (2) RE-ELECTION OF DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the annual general meeting of the Company (the "AGM") to be held at Verve, 5/F, W Guangzhou, 26 Xian Cun Road, Pearl River New Town, Tianhe District, Guangzhou, People's Republic of China at 2:00 p.m. on Thursday, 3 June 2021 is set out on pages 13 to 17 of this circular. A proxy form for use at the AGM is also enclosed.

Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:00 p.m. on Tuesday, 1 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the said meeting or any adjourned meeting thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (i) Compulsory body temperature checks
- (ii) Wearing of surgical face masks
- (iii) No provision of refreshments and corporate gifts

Any attendee who does not comply with the precautionary measures (i) and (ii) above may be denied entry to the AGM venue.

For the health and safety of the shareholders, the Company would like to encourage the shareholders to exercise their rights to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person. If any shareholder wishes to attend in person, the shareholder is advised to pay attention to the latest epidemic-control and protection arrangements implemented by the Central Government of the People's Republic of China and the Government of the Hong Kong Special Administrative Region.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website (www.kwggroupholdings.com) and/or the HKEXnews website (www.hkexnews.hk) for future announcements and updates on the AGM arrangements.

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DEFINITIONS

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

“2020 AGM”	the annual general meeting of the Company held on 5 June 2020
“2021 AGM”	the annual general meeting of the Company to be held at Verve, 5/F, W Guangzhou, 26 Xian Cun Road, Pearl River New Town, Tianhe District, Guangzhou, PRC at 2:00 p.m. on Thursday, 3 June 2021, for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Buy-back Mandate”	the general mandate to buy-back Shares proposed to be granted to the Directors as described in paragraph 2(b) of the letter from the Board in this circular
“Company”	KWG Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate to allot, issue and otherwise deal with Shares proposed to be granted to the Directors as described in paragraph 2(a) of the letter from the Board in this circular
“Latest Practicable Date”	19 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company, comprising Messrs. KONG Jianmin (Chairman), TAM Chun Fai and Li Binhai

DEFINITIONS

“PRC”	the People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Company, comprising Messrs. TAM Chun Fai (Chairman), KONG Jianmin and LI Binhai as at the Latest Practicable Date
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Shareholder’s Agreement”	Plus Earn Consultants Limited, Right Rich Consultants Limited and Peace Kind Investments Limited entered into a shareholder’s agreement on 30 December 2018 to regulate their dealings in the shares of the Company. Therefore, each party to the shareholders’ agreement was deemed to have interest in the Shares and/or underlying Shares held by the other parties pursuant to the shareholders’ agreement under section 317(1)(a) of the SFO
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.



KWG GROUP HOLDINGS LIMITED

合景泰富集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

Executive Directors:

KONG Jianmin (*Chairman*)
KONG Jiantao
KONG Jiannan
CAI Fengjia

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-executive Directors:

LEE Ka Sze, Carmelo *JP*
TAM Chun Fai
LI Binhai

Principal place of business in the PRC:
38th Floor, International Finance Place
No. 8 Huaxia Road, Pearl River New Town
Guangzhou, PRC

Principal place of business in Hong Kong:
Units 8503-05A, Level 85
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

23 April 2021

To the Shareholders:

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE SHARES AND
TO BUY BACK SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the 2021 AGM and to provide you with the information on matters to be dealt at the 2021 AGM, among others, (i) the grant to the Directors of the Issue Mandate and the Buy-back Mandate; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the 2020 AGM, the Directors were granted general mandates (i) to allot and issue Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolutions; and (ii) to buy back Shares up to 10% of the total number of Shares in issue as at the date of the passing of the relevant resolutions. Such mandates will be expired at the conclusion of the 2021 AGM. In order to give the Company the flexibility to issue Shares and buy back Shares, ordinary resolutions will be proposed at the 2021 AGM as follows:

- (a) to grant a general and unconditional Issue Mandate to the Directors to exercise the powers of the Company to allot and issue Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution. The Issue Mandate will expire upon 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 Articles or any applicable laws of the Cayman Islands to be held; or (iii) the date on which the authority set out in this resolution is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting. As at the Latest Practicable Date, the total numbers of Shares in issue is 3,180,696,853 Shares. Assuming no further Shares will be issued or bought back prior to the date of the 2021 AGM, the Directors will be authorised to issue up to 636,139,370 Shares under the Issue Mandate;
- (b) to grant a general and unconditional Buy-back Mandate to the Directors to exercise all powers of the Company to buy back issued Shares subject to the criteria set out in this circular. Under the Buy-back Mandate, the maximum number of Shares that the Company may buy back shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution. As of the Latest Practicable Date, the total number of Shares in issue is 3,180,696,853 Shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Buy-back Mandate and no further Shares are issued or bought back prior to the 2021 AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 318,069,685 Shares, being 10% of the total number of Shares in issue as at the date of passing of the relevant resolution thereof. The Buy-back Mandate will expire upon 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 Articles or any applicable laws of the Cayman Islands to be held; or (iii) the date on which the authority set out in this resolution is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting; and
- (c) subject to the passing of the aforesaid ordinary resolutions of the Issue Mandate and the Buy-back Mandate, to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

LETTER FROM THE BOARD

The Directors have no immediate plans to allot, issue, or deal with any new Shares other than Shares which may fall to be issued under the share option scheme(s) of the Company or pursuant to any scrip dividend scheme or under similar arrangement which may be approved by the Shareholders from time to time.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information for considering the proposal of authorisation to the Directors of the Buy-back Mandate.

3. RE-ELECTION OF DIRECTORS

Pursuant to article 87 of the Articles, at each annual general meeting, one-third of the directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every director shall be subject to retirement at the annual general meeting at least once every three years. Given the fact that Mr. KONG Jianmin, Mr. CAI Fengjia and Mr. LEE Ka Sze, Carmelo *JP* had held the longest term of office since the last re-election, they shall be subject to retirement and re-election at the 2021 AGM and being eligible, offer themselves for re-election.

Pursuant to Rule A.4.3 of Appendix 14 of the Listing Rules, independence shall be considered if the independent non-executive director has been serving for more than nine years. Mr. LEE Ka Sze, Carmelo *JP* joined the Company as an independent non-executive Director in 2007 and has been serving for 13 years up till now. Despite his long term of service, however, the Board is of the view that his individual independence should not be determined solely by the length of service. Mr. LEE Ka Sze, Carmelo *JP* made positive contributions to the Company by proposing independent, constructive and well-founded opinions over his term of office, complemented with other Directors by his professional expertise, extensive experience and background in legal sector, improved the overall competence, experience and perspective of the Board, and facilitated the diversity of the Board. His succession in service as Director will bring about certain stability to the Board. In addition, it will also be of great benefit to the Board to maintain its members who have rendered long term service to the Company and are familiar with the Group's business and its market situation. The Board will also consider that Mr. LEE Ka Sze, Carmelo *JP* can still continue to demonstrate a high degree of independent judgment after taking into consideration of the factors that may affect his independence pursuant to Rule 3.13 of the Listing Rules, hence, he is considered to be independent.

Details of the retiring Directors as disclosed pursuant to the requirements under Rule 13.74 and Rule 13.51(2) of the Listing Rules are set out in Appendix II to this circular.

4. 2021 AGM

The 2021 AGM will be held at Verve, 5/F, W Guangzhou, 26 Xian Cun Road, Pearl River New Town, Tianhe District, Guangzhou, PRC at 2:00 p.m. on Thursday, 3 June 2021 at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in this circular. The notice of the 2021 AGM is set out on pages 13 to 17 of this circular.

LETTER FROM THE BOARD

A proxy form for use at the 2021 AGM is enclosed. The proxy form can also be downloaded from the Company's website (www.kwggroupholdings.com) or the HKEXnews website (www.hkexnews.hk). Whether or not you are able to attend the 2021 AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the 2021 AGM (i.e. not later than 2:00 p.m. on Tuesday, 1 June 2021) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2021 AGM or any adjournment thereof should you so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the 2021 AGM will exercise his right under article 66 of the Articles to demand a poll on each of the resolutions to be proposed at the 2021 AGM. An announcement on the poll results will be published by the Company after the 2021 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RECOMMENDATION

The Directors consider that the resolutions as set out in the notice of the 2021 AGM are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommend that all Shareholders to vote in favour of all the resolutions set out in the notice of the 2021 AGM.

Yours faithfully,
For and on behalf of the Board
KONG Jianmin
Chairman

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the proposal of authorisation to the Directors of the Buy-back Mandate.

1. SHARE CAPITAL

As of the Latest Practicable Date, there was a total number of 3,180,696,853 Shares in issue.

Subject to the passing of ordinary resolution to approve the Buy-back Mandate and on the basis that no further Shares are issued or bought back and/or canceled prior to the 2021 AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 318,069,685 Shares, representing no more than 10% of the Shares in issue as at Latest Practicable Date.

2. REASON FOR SHARE BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares on the Stock Exchange. An exercise of the Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARES BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and applicable laws of the Cayman Islands. The laws of the Cayman Islands and the Articles provide that payment for a share buy-back may only be made out of profits or the proceeds of a new issue of shares made for such purpose or subject to the applicable laws of the Cayman Islands, out of capital of the Company. The amount of premium payable on buy-back of shares may only be paid out of either the profits or out of the share premium account of the Company or subject to the applicable laws of the Cayman Islands, out of capital of the Company.

The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in its audited financial statements for the year ended 31 December 2020 contained in the 2020 annual report of the Company, in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest traded prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months immediately prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	12.12	10.68
May	12.76	10.76
June	13.88	11.20
July	15.04	12.30
August	15.80	13.80
September	12.36	10.20
October	11.62	9.35
November	12.00	10.10
December	10.76	9.63
2021		
January	12.38	9.73
February	12.96	10.12
March	14.18	10.82
April (up to the Latest Practicable Date)	13.40	12.98

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the relevant rules and laws may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules and Laws of the Cayman Islands.

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

No core connected person of the Company has notified the Company of a present intention to sell Shares to the Company and no such person has undertaken not to do so, in the event that the Buy-back Mandate of the Company is granted by the Shareholders.

6. THE TAKEOVERS CODE

A buy-back 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.

As of the Latest Practicable Date, to the best of the knowledge and belief of the Company, Plus Earn Consultants Limited and its associates were beneficially interested in approximately 62.75% of the issued share capital of the Company. In the event that the Buy-back Mandate is exercised in full and no further Shares are issued during the proposed bought back period, the shareholdings of Plus Earn Consultants Limited and its associates in the Company would be increased to approximately 69.72% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Company has no intention to exercise the Buy-back Mandate to such 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 BUY-BACK MADE BY THE COMPANY

The Company bought back a total of 174,000 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

Date of buy-back	No. of Shares bought back	Price paid per Share	
		Highest HK\$	Lowest HK\$
29 October 2020	<u>174,000</u>	10.0000	9.9838
Total:	<u><u>174,000</u></u>		

Save as disclosed above, the Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The biographical details of the three retiring Directors proposed for re-election at the 2021 AGM are set out below:

MR. KONG JIANMIN

Mr. KONG, aged 53, is the founder of the Group and the executive director and the chairman of the Company. Mr. Kong is also the chairman of the Nomination Committee and a member of the Remuneration Committee. As at 19 June 2020, Mr. Kong was appointed as the non-executive director and the chairman of the Board of KWG Living Group Holdings Limited (the shares of which was listed on the mainboard of Stock Exchange on 30 October 2020 with the stock code 3913) (“**KWG Living**”). Mr. Kong is primarily responsible for the formulation of our development strategies, as well as supervising our project planning, business operation and sales and marketing. Mr. Kong graduated from Jinan University majoring in computer science in 1989. He has over 26 years of experience in property development and investment. Mr. Kong is a brother of Messrs. KONG Jiantao and KONG Jiannan. Mr. Kong is also a director of most of the Company’s subsidiaries incorporated in the BVI, Hong Kong and the PRC.

As of the Latest Practicable Date, Mr. Kong is deemed to be interested in a total of 1,993,803,152 Shares within the meaning of Part XV of the SFO, including (i) 1,299,046,500 Shares held by Plus Earn Consultants Limited which is wholly-owned by Mr. Kong; (ii) 295,703,152 Shares held by Hero Fine Group Limited which is wholly-owned by Mr. Kong; and (iii) 144,338,500 Shares held by Peace Kind Investments Limited and 254,715,000 Shares held by Right Rich Consultants Limited pursuant to the Shareholders’ Agreement.

Mr. KONG has entered into a service agreement with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. KONG’s emoluments are determined by reference to his experience, duties and the prevailing market conditions in accordance with the Company’s remuneration policy. Mr. KONG is entitled to receive an annual director’s fee of HK\$1,500,000. He is also entitled to participate in the Company’s medical benefit, accident insurance scheme, share option scheme and pension scheme.

Saved as disclosed above, as of the Latest Practicable Date, Mr. KONG did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company and has not held any directorship or other major appointments in any other listed company in the last three years. There is no other information in relation to Mr. KONG that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters concerning the retirement and re-election of Mr. KONG that need to be brought to the attention of the Shareholders.

MR. CAI FENGJIA

Mr. CAI, aged 51, is the executive director of the Company, and also the chief executive officer of the Company's real estate business. Mr. Cai graduated from Hunan University with a bachelor's degree in architecture and is a registered architect. Mr. Cai joined the Group in May 2007 and has served as the deputy general manager of its Suzhou's real estate sector, the general manager of its Hangzhou's real estate sector and the general manager of Eastern China District. He was appointed as chief executive officer of real estate business of the Company in December 2017. Prior to joining the Group, Mr. Cai worked in Guangdong Architectural Design Institute from 1992 to 2005.

As of the Latest Practicable Date, Mr. CAI is deemed to be interested in a total of 476,291 Shares within the meaning of Part XV of the SFO, including (i) a total of 401,500 awarded shares granted by the Company to Mr. CAI Fengjia under the share award scheme which have been vested, with 147,209 awarded shares sold by the Trustee for the purpose of covering PRC withholding tax; (ii) 112,000 Shares held by the spouse of Mr. Cai; and (iii) a total of 110,000 awarded shares granted by the Company to Mr. CAI which have not been vested.

Mr. CAI has entered into a service agreement with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. CAI's emoluments are determined by reference to his experience, duties and the prevailing market conditions in accordance with the Company's remuneration policy. Mr. CAI is entitled to receive an annual director's fee of HK\$400,000. He is also entitled to participate in the Company's medical benefit, accident insurance scheme, share option scheme and pension scheme.

Saved as disclosed above, as of the Latest Practicable Date, Mr. CAI did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company and has not held any directorship or other major appointments in any other listed company in the last three years. There is no other information in relation to Mr. CAI that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters concerning the retirement and re-election of Mr. CAI that need to be brought to the attention of the Shareholders.

MR. LEE KA SZE, CARMELO JP

Mr. LEE, aged 60, is the independent non-executive director and a member of the audit committee of the Company. Mr. Lee joined the Company in June 2007. He received a bachelor's degree in Laws and the Postgraduate Certificate in Laws from The University of Hong Kong. He is qualified as a solicitor in Hong Kong, England and Wales, Singapore and Australian Capital Territory and has been a partner of Messrs. Woo, Kwan, Lee & Lo since 1989. Mr. Lee is a non-executive director of Playmates Holdings Limited and Safety Godown Company Limited, both of which are listed on the Stock Exchange. Mr. Lee has been appointed as a member of chairmen pool of Listing Review Committee of the Stock Exchange since 5 July 2019. He is also a member of HKSAR InnoHK Steering Committee, the chairman of the Appeal Tribunal Panel (Buildings) (Section 45 of the Buildings

Ordinance, Chapter 123 of the Laws of Hong Kong), a convenor cum member of Financial Reporting Review Panel of The Financial Reporting Council, a member of Campaign Committee of The Community Chest of Hong Kong and the co-chairman of The Community Chest Corporate Challenge Half Marathon. He was the chairman of the Listing Committee of the Stock Exchange from May 2012 to July 2015 after serving as a deputy chairman and a member of the Listing Committee of the Stock Exchange from 2009 to 2012 and from 2000 to 2003, respectively. Mr. Lee resigned as a non-executive director of four companies listed on the Stock Exchange, namely Planetree International Development Limited (formerly known as Yugang International Limited), Hopewell Holdings Limited (which has been withdrawn from listing in May 2019), Termbray Industries International (Holdings) Limited and CSPC Pharmaceutical Group Limited respectively with effect from 30 April 2019, 3 May 2019, 13 September 2019 and 1 January 2021. He also resigned as an independent non-executive director of two companies listed on the Stock Exchange, namely China Pacific Insurance (Group) Co., Ltd and Esprit Holdings Limited respectively with effect from 12 May 2020 and 1 January 2021.

As of the Latest Practicable Date, Mr. LEE is deemed to be interested in a total of 30,000 Shares within the meaning of Part XV of the SFO.

Mr. LEE has entered into a letter of appointment with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. LEE is entitled to receive an annual director's fee of HK\$520,000 which is determined in accordance with the Company's remuneration policy and his experience, responsibilities as well as the prevailing market conditions.

Saved as disclosed above, as of the Latest Practicable Date, Mr. LEE did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company and has not held any directorship or other major appointments in any other listed company in the last three years. There is no other information in relation to Mr. LEE that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor are there other matters concerning the retirement and re-election of Mr. LEE that need to be brought to the attention of the Shareholders.



KWG GROUP HOLDINGS LIMITED

合景泰富集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

NOTICE IS HEREBY GIVEN that the annual general meeting of KWG Group Holdings Limited (the “**Company**”) will be held at Verve, 5/F, W Guangzhou, 26 Xian Cun Road, Pearl River New Town, Tianhe District, Guangzhou, People’s Republic of China at 2:00 p.m. on Thursday, 3 June 2021 for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements, report of the directors and independent auditor’s report of the Company for the year ended 31 December 2020.
2. To declare a final dividend of RMB53 cents per ordinary share of the Company for the year ended 31 December 2020 (payable in cash in Hong Kong dollars with scrip option).
3.
 - (a) To re-elect Mr. KONG Jianmin as an executive Director.
 - (b) To re-elect Mr. CAI Fengjia as an executive Director.
 - (c) To re-elect Mr. LEE Ka Sze, Carmelo *JP* as an independent non-executive Director.
 - (d) To authorise the Board to fix the Directors’ remuneration.
4. To re-appoint Ernst & Young as independent auditor of the Company and authorise the Board to fix its remuneration.

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

5. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make, issue or grant offers, agreements or options (including but not limited to warrants, bonds and

NOTICE OF 2021 AGM

debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors during the Relevant Period (as hereinafter defined) and shall authorise the Directors to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the shares in the capital of the Company to be issued or allotted either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of 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 date of 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 articles of association of the Company, or any applicable laws of the Cayman Islands to be held; or
- (iii) the date on which the authority set out in this resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting.

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“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities of the Company giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its own shares, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules 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 its Directors;
- (c) the total number of the shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above 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 articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting.”

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7. “**THAT** conditional upon the passing of resolutions nos. 5 and 6 of this notice being passed, the general mandate granted to the Directors pursuant to resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 6, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution.”

By Order of the Board
CHAN Kin Wai
Company Secretary

Hong Kong, 23 April 2021

Notes:

1. (a) Any shareholder entitled to attend and vote at the annual general meeting (the “AGM”) is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her, a proxy need not be a shareholder of the Company. To be valid, original of the completed proxy form must be returned to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the AGM (i.e. not later than 2:00 p.m. on Tuesday, 1 June 2021) or any adjournment thereof.
- (b) Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint persons be present at the AGM personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares of the Company shall alone be entitled to vote in respect thereof.
2. The Register of Members will be closed for the following periods:
 - (a) For the purpose of determining the shareholders’ entitlement to attend and vote at the AGM, the Register of Members will be closed from Monday, 31 May 2021 to Thursday, 3 June 2021, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 28 May 2021.
 - (b) For the purpose of determining the shareholders’ entitlement to the proposed final dividend, the Register of Members will be closed from Wednesday, 16 June 2021 to Friday, 18 June 2021, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 15 June 2021.
3. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the AGM must be taken by poll. The chairman of the AGM will exercised his power under article 66 of the articles of associations of the Company to demand a poll for each and every resolution put forward at the AGM.
4. Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.

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PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (i) Compulsory body temperature checks
- (ii) Wearing of surgical face masks
- (iii) No provision of refreshments and corporate gifts

Any attendee who does not comply with the precautionary measures (i) and (ii) above may be denied entry to the AGM venue.

For the health and safety of the shareholders, the Company would like to encourage the shareholders to exercise their rights to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person. If any shareholder wishes to attend in person, the shareholder is advised to pay attention to the latest epidemic-control and protection arrangements implemented by the Central Government of the People's Republic of China and the Government of the Hong Kong Special Administrative Region.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website (www.kwggroupholdings.com) and/or the HKEXnews website (www.hkexnews.hk) for future announcements and updates on the AGM arrangements.