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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 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(s) or the transferee(s) 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(s) or the transferee(s).

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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)**

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

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A letter from the Board is set out on pages 3 to 7 of this circular.

A notice convening the annual general meeting (the “AGM”) of KWG Group Holdings Limited (the “Company”) to be held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People’s Republic of China at 2:00 p.m. on Thursday, 1 June 2023 is set out on pages 15 to 18 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, 30 May 2023) 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.

2 May 2023

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, PRC at 2:00 p.m. on Thursday, 1 June 2023, 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 (stock code: 1813)
“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”	21 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board

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## DEFINITIONS

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“PRC”	the People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administrated by the Securities and Futures Commission of Hong Kong
“%”	per cent or percentage



**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  
TAM Chun Fai  
LAW Yiu Wing, Patrick

*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

2 May 2023

*To the Shareholders:*

Dear Sir or Madam,

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

**1. INTRODUCTION**

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

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## LETTER FROM THE BOARD

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

At the annual general meeting of the Company held on 2 June 2022, 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 forthcoming AGM. In order to give the Company the flexibility to issue Shares and buy back Shares, ordinary resolutions will be proposed 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 3,418,883,945 Shares. Assuming no further Shares will be issued or bought back prior to the date of the AGM, the Directors will be authorised to issue up to 683,776,789 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 3,418,883,945 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 AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 341,888,394 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.

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## LETTER FROM THE BOARD

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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 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 RETIRING DIRECTORS

Pursuant to article 84 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 Jiannan, Mr. CAI Fengjia and Mr. LEE Ka Sze, Carmelo had held the longest term of office since the last re-election, they shall be subject to retirement and re-election at the AGM and being eligible, offer themselves for re-election.

Further, pursuant to article 83(3) of the Articles, any Director appointed by the Board to fill a casual vacancy to the existing Board, shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Mr. LAW Yiu Wing, Patrick, has been appointed by the Board during the year, shall hold office only until the next annual general meeting and being eligible to offer himself for re-election.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. KONG Jiannan, Mr. CAI Fengjia, Mr. LEE Ka Sze, Carmelo and Mr. LAW Yiu Wing, Patrick to the Board for it to recommend to Shareholders for re-election at the AGM. The nominations were made in accordance with the nomination policy of the Company and the diversity aspects (including without limitation, educational background, professional experience and knowledge) as set out in the board diversity policy of the Company. The Nomination Committee and the Board had also taken into account their respective contributions to the Board and their commitment to their roles.

Both Mr. TAM Chun Fai and Mr. LEE Ka Sze, Carmelo were appointed as independent non-executive Directors on 12 July 2007, and as at the Latest Practicable Date, had served as such for more than 15 years.

Pursuant to code provision B.2.3 of Corporate Governance Code of Appendix 14 of the Listing Rules, an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. Despite that Mr. LEE Ka Sze, Carmelo has served on the Board for more than nine years, the Nomination Committee and the Board were satisfied that Mr. LEE has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director, and his long service on the Board would not affect his exercise of independent judgement. Further, the Company has received from

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## LETTER FROM THE BOARD

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Mr. LEE confirmation of independence pursuant to Rule 3.13 of the Listing Rules and Mr. LEE does not have any management role in the Group and he has no relationship with any Director, senior management, substantial or controlling shareholder of the Company.

After assessment by the Nomination Committee, the Board is of the view that Mr. LEE will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity and thus recommends him to stand for re-election by Shareholders at the AGM.

Details of the retiring Directors who will offer themselves for re-election at the AGM 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. AGM**

The AGM will be held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, PRC at 2:00 p.m. on Thursday, 1 June 2023 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 AGM is set out on pages 15 to 18 of this circular.

A proxy form for use at the AGM is enclosed. The proxy form can also be downloaded from the website of the Company ([www.kwggroupholdings.com](http://www.kwggroupholdings.com)) or HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able 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, 30 May 2023) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

#### **5. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) of the Articles, 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. Therefore, all resolutions to be proposed at the AGM and contained in the notice of the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Directors consider that the resolutions as set out in the notice of the 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 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 3,418,883,945 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 AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 341,888,394 Shares, representing no more than 10% of the Shares in issue as at Latest Practicable Date.

## **2. REASON FOR SHARE BUY-BACK**

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 and/or its earnings per Share. Buy-back of Shares will only be made when the Directors believe that such buy-back of Shares will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARES BUY-BACK**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules, the laws of the Cayman Islands and/or other applicable laws, as the case may be. 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 2022 contained in the 2022 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 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>
<b>2022</b>		
April	3.82	2.47
May	3.05	2.29
June	2.62	2.02
July	2.52	1.54
August	1.64	1.38
September	1.60	0.97
October	1.11	0.74
November	2.08	0.74
December	2.79	1.69
<b>2023</b>		
January	2.33	1.77
February	2.16	1.63
March	1.80	1.24
April (up to the Latest Practicable Date)	1.23	1.02

#### 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, the Articles and the applicable 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 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 58.32% 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 would be increased to approximately 64.80% of the issued share capital of the Company and such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of 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**

During the six months prior to the Latest Practicable Date, there was no buy-back of Shares made by the Company (whether on the Stock Exchange or otherwise).

*The biographical details of the retiring Directors who will offer themselves for re-election at the AGM are set out below:*

**MR. KONG JIANNAN (“Mr. KONG”)**

Mr. KONG, aged 57, has been an executive Director and executive vice president of the Company since July 2007. He is responsible for coordinating and managing human resources, administrative management, IT management and legal affairs of the Group. Mr. KONG graduated from the Guangzhou Radio and TV University (廣州市廣播電視大學) (also known as the Open University of China (Guangzhou) (國家開放大學(廣州))) in the PRC majoring in law in October 1988. Mr. KONG has over 22 years of experience in the real estate industry. From November 1997 to June 2007, he served as a director of Guangzhou Hejing Real Estate Co., Ltd. (廣州合景房地產開發有限公司), a subsidiary of the Company, where he was primarily responsible for coordinating and managing human resources, administrative management and IT management. Prior to joining the Group, from September 1984 to October 1997, he worked at the Dongshan District Justice Bureau (東山區司法局) in Guangzhou, the PRC, where he last served as a section chief. Mr. KONG is an executive director and the chief executive officer of KWG Living which is listed on the Stock Exchange. Mr. KONG is the elder brother of Messrs. KONG Jianmin and KONG Jiantao, both are executive directors of the Company. Mr. KONG is also a director of most of the Company’s subsidiaries incorporated in the British Virgin Islands (the “BVI”), Hong Kong and the PRC.

As of the Latest Practicable Date, Mr. KONG is deemed to be interested in a total of 1,698,100,000 Shares within the meaning of Part XV of the SFO, including (i) 144,338,500 Shares held by Peace Kind Investments Limited (“**Peace Kind**”); and (ii) 1,299,046,500 Shares held by Plus Earn Consultants Limited (“**Plus Earn**”) and 254,715,000 Shares held by Right Rich Consultants Limited (“**Right Rich**”) pursuant to the Shareholders’ Agreement (as defined below). Mr. Kong is the sole director of Peace Kind.

On 30 December 2018, Plus Earn, a company wholly-owned by Mr. KONG Jianmin and directly holds 1,299,046,500 Shares; Right Rich, a company wholly-owned by Mr. KONG Jiantao and directly holds 254,715,000 Shares; and Peace Kind, a company wholly-owned by Mr. KONG and directly holds 144,338,500 Shares, entered into a shareholders’ agreement (the “**Shareholders’ Agreement**”) to regulate their dealings in the Shares. As such, 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.

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.

**MR. CAI FENGJIA (“Mr. CAI”)**

Mr. CAI, aged 53, has been an executive Director and the chief executive officer of the Company’s real estate business since September 2018 and December 2017 respectively. 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 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. Prior to joining the Group, Mr. CAI worked in Guangdong Provincial Architectural Design Institute (廣東省建築設計學院) from 1992 to 2005.

As of the Latest Practicable Date, Mr. CAI is deemed to be interested in a total of 459,222 Shares within the meaning of Part XV of the SFO of which 112,000 Shares held by the spouse of Mr. CAI.

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.

**MR. LEE KA SZE, CARMELO (“Mr. LEE”)**

Mr. LEE, aged 62, is an 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 and an independent non-executive director of China Mobile Limited, all of which are listed on the Stock Exchange. Mr. LEE is an independent non-executive director of S.F. Holding Co., Ltd. which is listed on The Shenzhen Stock Exchange. Mr. LEE is 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 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 CSPC Pharmaceutical Group Limited with effect from 1 January 2021. He also resigned as an independent non-executive director of 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.

The Board would consider to enhance its diversity with different expertise when re-electing an independent non-executive Director. Mr. LEE, who has served the Board for more than nine years, confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules and has given an annual confirmation of his independence. The Nomination Committee had assessed and reviewed it based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. LEE does not have any relationship with any other Directors, senior management of the Company, substantial or controlling Shareholders. The Board is also not aware of any circumstance that might influence Mr. LEE in exercising independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board, after taking into account the recommendation from Nomination Committee, considers him to be independent. The Board is of the view that Mr. LEE is beneficial to the Board with diversity of his comprehensive experience and knowledge that contributes to invaluable expertise, continuity and stability to the Board, and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board considers Mr. LEE is independent and can bring further contribution to the Board and its diversity.

#### **MR. LAW YIU WING, PATRICK ("Mr. LAW")**

Mr. LAW, aged 59, is an independent non-executive director of the Company and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. Mr. LAW joined the Company in July 2022. Mr. LAW holds a Bachelor of Building (Hons.) Degree from the University of New South Wales, Australia and a Master of Business Administration Degree from the Australian Graduate School of Management. He is a member of the Australian Institute of Building and CPA Australia. Mr. LAW has extensive experience in property development, strategic planning, financial and general management gained from listed companies. Mr. LAW was the Chief Operating Officer, Hong Kong of Minmetals Land Limited, a company listed on the Stock Exchange, from September 2006 to July 2022.

As of the Latest Practicable Date, Mr. LAW does not own any interest in the Shares within the meaning of Part XV of the SFO.

Mr. LAW has entered into an appointment letter with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. LAW 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.

Save as disclosed above, all the above Directors did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas; do not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and do not hold any other positions with the Company or any of its subsidiaries nor do he has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in respect of each of the above Directors proposed to be re-elected at the AGM.



## 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 Yunshan Conference Room, 38th Floor International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People’s Republic of China at 2:00 p.m. on Thursday, 1 June 2023 for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and independent auditor of the Company for the year ended 31 December 2022.
2.
  - (a) To re-elect Mr. KONG Jiannan as an executive Director.
  - (b) To re-elect Mr. CAI Fengjia as an executive Director.
  - (c) To re-elect Mr. LEE Ka Sze, Carmelo as an independent non-executive Director.
  - (d) To re-elect Mr. LAW Yiu Wing, Patrick as an independent non-executive Director.
  - (e) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as an 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:

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

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- (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).”

5. **“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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6. “**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, 2 May 2023

*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, 30 May 2023) 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. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned thereof if you so wish. In such event, the proxy form shall be deemed to be revoked.
3. For the purpose of determining the shareholders’ entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 29 May 2023 to Thursday, 1 June 2023, 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 Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 25 May 2023.
4. Pursuant to Rule 13.39(4) of the Listing Rules and article of 66(1) of the articles of association of the Company, all votes of the shareholders at the AGM must be taken by poll.
5. Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.