
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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A.Plus Group Holdings Limited

優越集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1841)

PROPOSALS FOR

(1) RE-ELECTION OF RETIRING DIRECTORS;

AND

(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;

AND

NOTICE OF ANNUAL GENERAL MEETING

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 12 of this circular. A notice convening the Annual General Meeting to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 20 August 2021 at 2:30 p.m. or any adjourned meeting hereof to approve matters referred to in this circular is set out on pages 21 to 26 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is also enclosed with this circular.

Whether or not you are able or intend to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjourned thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page 26 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including:

- compulsory body temperature checks and health declarations
- recommended wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

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

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	4
2. Proposed Re-election of Retiring Directors	5
3. Issue Mandate	8
4. Repurchase Mandate	9
5. Extension of the Issue Mandate	9
6. Annual General Meeting and Proxy Arrangement	10
7. Voting by Poll at General Meetings	10
8. Closure of Register of Members	11
9. Responsibility Statement	11
10. Recommendation	11
11. General	12
 Appendix I – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	
	13
 Appendix II – Explanatory Statement on the Repurchase Mandate	16
 Notice of Annual General Meeting	21

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 20 August 2021 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting as set out on pages 21 to 26 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (as revised) of the Cayman Islands as amended, supplemented or modified from time to time
“close associate(s)”	has the same meaning as defined in the Listing Rules
“Company”	A.Plus Group Holdings Limited (優越集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, and the shares of which are listed on the Stock Exchange (stock code: 1841)
“core connected person”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the power to allot, issue and otherwise deal with Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of the resolution granting such mandate (such mandate to be extended to Shares with the nominal value of any Shares repurchased by the Company pursuant to the Repurchase Mandate)
“Latest Practicable Date”	13 July 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information included in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange with an aggregate nominal value up to 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of the resolution granting such mandate
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



A.Plus Group Holdings Limited 優越集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1841)

Executive Directors:

Mr. Lam Kim Wan (*Chairman*)

Mr. Fong Wing Kong (*Chief Executive Officer*)

Independent Non-executive Directors:

Mr. Yue Ming Wai Bonaventure

Ms. Sze Tak On

Mr. Leung Siu Hong

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and Principal Place
of Business in Hong Kong:*

2/F, 35-45B Bonham Strand

Sheung Wan

Hong Kong

16 July 2021

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed matters which include, inter alia, (1) the proposed re-election of retiring Directors; and (2) the proposed grant of the Issue Mandate and the Repurchase Mandate, and to send the Shareholders the notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Ms. Sze Tak On and Mr. Leung Siu Hong shall retire from office by rotation at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Article 85 of the Articles of Association provides that no person, other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the registration office provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgement of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director at the Annual General Meeting, notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at the principal place of business of the Company at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on or before 2:30 p.m. on 13 August 2021.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the Annual General Meeting is received after the publication of the notice of the Annual General Meeting, the Company will publish an announcement to inform Shareholders of the biographical details of the additional candidate proposed.

Pursuant to the Listing Rules, the biographical details of the retiring Directors standing for re-election at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following procedures and process:

- i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- ii. The Nomination Committee may consult any source it deems appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to the following (collectively the “**Criteria**”):
 - (a) Diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
 - (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;
 - (c) Qualifications, including accomplishment and experience in the relevant industries in which the Group’s business is involved;
 - (d) Independence;
 - (e) Reputation for integrity;
 - (f) Potential contributions that the individual can bring to the Board; and
 - (g) Plan(s) in place for the orderly succession of the Board.
- iii. The Nomination Committee may adopt any process it deems appropriate in evaluating the suitability of the candidates, such as interviews, background checks and third-party reference checks;

LETTER FROM THE BOARD

- iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
- v. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
- vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the proposed remuneration package;
- viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board, who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
- ix. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) with the relevant regulatory authorities, if required.

The Nomination Committee will evaluate and recommend the retiring Director(s) to the Board for re-appointment by giving due consideration to the criteria including but not limited to:

- i. The overall contribution and service of the retiring Director(s) to the Company, including but not limited to the attendance of the meetings of the Board and/or its committees and general meetings of the Company where applicable, in addition to the level of participation and performance on the Board and/or its committees; and
- ii. Whether the retiring Director(s) continue(s) to satisfy the Criteria.

LETTER FROM THE BOARD

The Nomination Committee will evaluate and recommend candidate(s) for the position(s) of the independent non-executive Director(s) by giving due consideration to the factors including but not limited to those set out in Rules 3.10(2) and 3.13 of the Listing Rules in addition to the Criteria.

Recommendation of the Nomination Committee

The Nomination Committee has assessed and reviewed each of the independent non-executive Directors' annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee has evaluated the performance of each of the retiring Directors for the year ended 31 March 2021 and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that both the retiring Directors, namely Ms. Sze Tak On and Mr. Leung Siu Hong stand for re-election as Directors at the Annual General Meeting.

3. ISSUE MANDATE

At the annual general meeting of the Company held on 19 August 2020, the Shareholders granted a general mandate to the Directors to allot and issue Shares. Such mandate will lapse on 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 or any applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution of Shareholders in a general meeting revoking, varying or renewing such mandate. In order to ensure that the flexibility and discretion be given to the Directors in the event that it becomes desirable to allot, issue and deal with Shares, approval is being sought from the Shareholders for the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares of up to 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of the ordinary resolution contained in item 6(A) of the notice of the Annual General Meeting as set out on pages 21 to 26 of this circular convening the Annual General Meeting and adding to such general mandate any Shares representing the aggregate nominal value of the Shares repurchased by the Company under the Repurchase Mandate. If the resolution is passed and no Share is repurchased by the Company, exercise in full of the Issue Mandate (on the basis of 400,000,000 Shares in issue at the Latest Practicable Date) would result in up to 80,000,000 new Shares being allotted, issued and dealt with by the Company.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

LETTER FROM THE BOARD

4. REPURCHASE MANDATE

At the annual general meeting of the Company held on 19 August 2020, the Shareholders granted a general mandate to the Directors to repurchase Shares. Such mandate will lapse on 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 or any applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution of Shareholders in a general meeting revoking, varying or renewing such mandate. A resolution to grant the Directors the Repurchase Mandate will be proposed at the Annual General Meeting to enable the Directors to exercise the powers of the Company to repurchase issued and fully paid Shares up to 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of the passing of the ordinary resolution contained in item 6(B) of the notice of the Annual General Meeting as set out on pages 21 to 26 of this circular convening the Annual General Meeting (i.e. a total of 40,000,000 Shares, assuming that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting).

The Directors wish to state that at present they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

In accordance with the Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

5. EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice of the Annual General Meeting is set out on pages 21 to 26 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to or intend to, attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

7. VOTING BY POLL AT GENERAL MEETINGS

Pursuant to the Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by polls except where the chairman of the meeting, in good faith and in compliance with the Listing Rules, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, pursuant to Article 66 of the Articles of Association, each resolution set out in the notice of the Annual General Meeting which is put to vote at the Annual General Meeting shall be decided by poll. The Company will appoint scrutineers to handle vote-taking procedures at the Annual General Meeting.

LETTER FROM THE BOARD

8. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 17 August 2021 to Friday, 20 August 2021, both days inclusive, for the purposes of determining the entitlements of the Shareholders to attend and vote at the forthcoming Annual General Meeting of the Company. No transfer of shares of the Company may be registered during this period. In order to qualify to attend and vote at the forthcoming Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 16 August 2021 for registration.

The register of members of the Company will be closed from Thursday, 26 August 2021 to Friday, 27 August 2021, both days inclusive, for the purposes of determining the entitlements of the Shareholders to the proposed final dividend. No transfer of shares of the Company may be registered during this period. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:30 p.m. on Wednesday, 25 August 2021 for registration.

9. RESPONSIBILITY STATEMENT

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

10. RECOMMENDATION

The Directors consider that (1) the proposed re-election of retiring Directors; and (2) the proposed grant of the Issue Mandate and the Repurchase Mandate; and the extension of the Issue Mandate by the addition thereto of any shares repurchased under the Repurchase Mandate, in each case as described in this circular, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

11. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

By Order of the Board
A.Plus Group Holdings Limited
Lam Kim Wan
Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Ms. Sze Tak On**

Ms. Sze Tak On (施得安), aged 51, was appointed as an independent non-executive Director on 23 March 2016. She is also a member of each of the audit, remuneration and nomination committees of the Company. She has over 26 years of experience in accounting, auditing, finance and compliance.

Ms. Sze obtained a Bachelor of Business Administration degree from the Lingnan University in Hong Kong (formerly known as Lingnan College Hong Kong) in November 1998 and in November 2003, she obtained a Master of Corporate Finance degree from the Hong Kong Polytechnic University. In January and February 2001, she was admitted as an associate member of the Hong Kong Institute of Certified Public Accountants and an associate member of The Taxation Institute of Hong Kong respectively. In March 2001, she was admitted as a member of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. In May 2004, she was admitted as a fellow member of the Association of Chartered Certified Accountants.

Ms. Sze is the financial controller and company secretary of Century Legend (Holdings) Limited (stock code: 79), a company listed on the Stock Exchange, since January and July 2004 respectively.

Ms. Sze entered into a letter of appointment with the Company on 23 March 2016 and renewed it on 1 April 2019 as an independent non-executive Director which shall continue until 31 March 2022 unless terminated by either party giving at least one month's prior notice in writing. Pursuant to the letter of appointment, she is entitled to a remuneration of HK\$130,000 per annum. She is subject to retirement by rotation at the annual general meetings of the Company at least once every three years in accordance with the Articles of Association. Her emolument was determined by the Board by reference to her experience, responsibilities and duties within the Company and shall be reviewed annually by the remuneration committee of the Company. Save as disclosed above, Ms. Sze is not entitled to any other emoluments.

As at the Latest Practicable Date, Ms. Sze did not have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Sze has not held any other directorships in any listed public company in the past three years nor has she held any other position within the Group.

Ms. Sze does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

There is no other matter in relation to the re-election of Ms. Sze that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules.

Mr. Leung Siu Hong

Mr. Leung Siu Hong (梁兆康), aged 45, was appointed as an independent non-executive Director on 23 March 2016. He is also the chairman of the remuneration committee and a member of the audit and nomination committees of the Company. He has over 23 years of experience in accounting, auditing, finance and compliance.

Mr. Leung obtained a designated degree of Master of Arts in Accountancy from the University of Aberdeen, Scotland, the United Kingdom in October 1997. He also obtained a Master of Corporate Governance degree from the Hong Kong Polytechnic University in October 2011 and a Master of Science degree in Financial Analysis from the Hong Kong University of Science and Technology in June 2014. He is a fellow member of the Hong Kong Institute of Certified Public Accountants since February 2010 and the Association of Chartered Certified Accountants since May 2007. He is also a fellow member of both The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries since July 2013.

Mr. Leung is the financial controller and company secretary of China Starch Holdings Limited (stock code: 3838), a company listed on the Stock Exchange, since February 2008 and an independent non-executive director of Hong Kong Johnson Holdings Co., Ltd. (stock code: 1955), a company listed on the Stock Exchange, since September 2019. He was an independent non-executive director of (a) China Partytime Culture Holdings Limited (stock code: 1532), a company listed on the Stock Exchange, for the period from August 2015 to June 2019; and (b) Sun Car Insurance Agency Co., Ltd. (Stock code: 831566, currently known as Sun Car Online Insurance Agency Co., Ltd.), a company listed in the National Equities Exchange and Quotations, for the period from October 2018 to May 2020.

Mr. Leung entered into a letter of appointment with the Company on 23 March 2016 and renewed it on 1 April 2019 as an independent non-executive Director which shall continue until 31 March 2022 unless terminated by either party giving at least one month's prior notice in writing. Pursuant to the letter of appointment, he is entitled to a remuneration of HK\$130,000 per annum. He is subject to retirement by rotation at the annual general meetings of the Company at least once every three years in accordance with the Articles of Association. His emolument was determined by the Board by reference to her experience, responsibilities and duties within the Company and shall be reviewed annually by the remuneration committee of the Company. Save as disclosed above, Mr. Leung is not entitled to any other emoluments.

As at the Latest Practicable Date, Mr. Leung did not have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Leung has not held any other directorships in any listed public company in the past three years nor has he held any other position within the Group.

Mr. Leung not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.

There is no other matter in relation to the re-election of Mr. Leung that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules.

The Listing Rules permit companies with primary listing on the Stock Exchange to repurchase their fully paid-up Shares on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares of HK\$0.01 each.

Subject to the passing of the resolution set out in item 6(B) of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and assuming no Shares will be issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the Annual General Meeting, the Directors would be allowed under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to a maximum total of 40,000,000 Shares, representing 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or the earnings per share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The Directors have no present intention to repurchase any of the securities of the Company.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be.

Under the Cayman Companies Law, any repurchases by the Company may be made either (1) out of profits of the Company; (2) out of the share premium account of the Company; (3) out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase; or (4) out of capital, if so authorised by the Articles of Association and subject to the provisions of the Cayman Companies Law. In the case of any premium payable over the par value of the Shares to be repurchased on the repurchase, such premium must be provided out of either or both of the profits of the Company or the share premium account of the Company, or out of capital, if so authorised by the Articles of Association and subject to the provisions of the Cayman Companies Laws. In accordance with the Cayman Companies Law, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

The Company may not acquire its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. IMPACT OF REPURCHASE

If the Repurchase Mandate were exercised in full, there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2021). However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during the past twelve months and up to and including the Latest Practicable Date were as follows:

Month	Trading price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
July	0.440	0.360
August	0.430	0.365
September	0.420	0.340
October	0.380	0.290
November	0.390	0.300
December	0.400	0.340
2021		
January	0.405	0.330
February	0.420	0.360
March	0.450	0.340
April	0.680	0.365
May	0.425	0.365
June	0.520	0.390
July (up to the Latest Practicable Date)	0.600	0.490

6. DIRECTORS DEALINGS AND CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any Shares under the Repurchase Mandate if such is approved by the Shareholders.

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

7. DIRECTORS' UNDERTAKING

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

8. TAKEOVERS CODE CONSEQUENCES

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

As at the Latest Practicable Date, Brilliant Ray Global Limited and Sunny Apex Holdings Limited held 116,580,000 Shares and 116,580,000 Shares respectively, representing 29.145% and 29.145% respectively of the aggregate number of Shares in issue. Brilliant Ray Global Limited is wholly and beneficially owned by Mr. Lam Kim Wan, an executive Director. Therefore, Mr. Lam Kim Wan is deemed, or taken to be, interested in all the Shares held by Brilliant Ray Global Limited for the purposes of the SFO. Sunny Apex Holdings Limited is wholly and beneficially owned by Mr. Fong Wing Kong, an executive Director. Therefore, Mr. Fong Wing Kong is deemed, or taken to be, interested in all the Shares held by Sunny Apex Holdings Limited for the purposes of the SFO. Based on such interests, in the event that the Directors exercised in full the power to buy back Shares which is proposed to be granted at the Annual General Meeting, the interests of each of Brilliant Ray Global Limited and Sunny Apex Holdings Limited in the aggregate number of Shares in issue would be increased from 29.145% to 32.383%, and such increase will give rise to obligations to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as would cause the public float to fall below 25% (or such other minimum percentage as prescribed by the Listing Rules from time to time) of the issued share capital of the Company nor to an extent as would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

9. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



A.Plus Group Holdings Limited 優越集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1841)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“**Annual General Meeting**”) of A.Plus Group Holdings Limited (the “**Company**”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 20 August 2021 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and auditors of the Company for the year ended 31 March 2021.
2. To approve the declaration of a final dividend for the year ended 31 March 2021 of HK12.5 cents per share of HK\$0.01 each in the capital of the Company.
3.
 - (a) To consider the re-election of Ms. Sze Tak On as an independent non-executive Director.
 - (b) To consider the re-election of Mr. Leung Siu Hong as an independent non-executive Director.
4. To authorise the board of Directors (the “**Board**”) to fix the respective remuneration of the Directors.
5. To consider the re-appointment of SHINEWING (HK) CPA Limited as the Company’s independent auditors and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions of the Shareholders:

ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined in paragraph (d) below) to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (“**Share(s)**”) and to make or grant offers, agreements and options which might require the exercise of such powers, subject to and in accordance with all applicable laws;
- (b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) the exercise of any options under all share option schemes or similar arrangement of the Company adopted from time to time;
 - (iii) any scrip dividend scheme 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 articles of association of the Company; and
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue on the date of passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(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; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject 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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange outside Hong Kong).”

(B) “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange on which the securities of the Company may be listed as amended from time to time;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(c) 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by a resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** subject to the passing of the resolutions set out in items 6(A) and 6(B) in the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6(A) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 6(B) of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution.”

By Order of the Board
A.Plus Group Holdings Limited
Lam Kim Wan
Chairman and Executive Director

Hong Kong, 16 July 2021

Registered office:

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

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

2/F, 35-45B Bonham Strand
Sheung Wan
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the meeting. A proxy need not be a shareholder of the Company. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. A form of proxy for use at the Annual General Meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.
4. Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled to vote, but if more than one of such joint holders are present at the Annual General Meeting, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names of the joint holders stand on the register of members of the Company in respect of the joint holding.
6. For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Tuesday, 17 August 2021 to Friday, 20 August 2021, both dates inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 August 2021.
7. The register of members of the Company will be closed from Thursday, 26 August 2021 to Friday, 27 August 2021, both days inclusive, for the purposes of determining the entitlements of the Shareholders to the proposed final dividend. No transfer of shares of the Company may be registered during this period. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:30 p.m. on Wednesday, 25 August 2021 for registration.
8. If typhoon signal no. 8 or above, or a "black" rainstorm warning is hoisted or remains hoisted at 1:00 p.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the respective websites of the Stock Exchange and the Company to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

NOTICE OF ANNUAL GENERAL MEETING

The health of the shareholders, staff and stakeholders of the Company is of paramount importance to the Company. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at the entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company recommends each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain an appropriate social distance with each other.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Any attendee has any flu-like symptoms or subject to any Hong Kong Government prescribed quarantine will be denied entry into the meeting venue.

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

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to the headquarters and principal place of business in Hong Kong of the Company or by email at ir@aplushk.com. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185