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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 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 BExcellent Group Holdings Limited, you should at once hand this circular with the accompanying 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 the transferee.

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**BEXCELLENT GROUP HOLDINGS LIMITED**  
**精英匯集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1775)**

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

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A notice convening the AGM of the Company to be held at Units 01-03 & 05-06, 12/F, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong on 6 December 2019 (Friday) at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for the AGM (or any adjournment thereof) of the Company is also enclosed. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to 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, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

31 October 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Units 01-03 & 05-06, 12/F, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong on 6 December 2019 (Friday) at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the AGM Notice, or any adjournment thereof
“AGM Notice”	the notice convening the AGM dated 31 October 2019 as set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 21 June 2018 and became effective on 13 July 2018, as amended from time to time
“Board”	the board of Directors
“Company”	BExcellent Group Holdings Limited 精英匯集團控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1775)
“controlling shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. Shen”	Dr. Shen Xu Hui (沈旭暉), the non-executive Director
“Group”	the Company and its subsidiaries as a whole
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	has the same meaning as defined in the section headed “GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES” contained in the “Letter from the Board” in this circular
“Latest Practicable Date”	22 October 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Date”	13 July 2018 on which the Shares are listed on the Stock Exchange

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the amended and restated memorandum of association of the Company adopted on 21 June 2018
“Mr. Kwan”	Mr. Kwan Chi Hong (關志康), an independent non-executive Director
“Mr. Li”	Mr. Li Kai Sing (李啟承), an independent non-executive Director
“Predecessor Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014
“Repurchase Mandate”	has the same meaning as defined in the section headed “GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES” contained in the “Letter from the Board” in this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“%”	per cent

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LETTER FROM THE BOARD

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**BEXCELLENT GROUP HOLDINGS LIMITED**

**精英匯集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1775)**

*Executive Directors:*

Ms. Leung Ho Ki, June (*Chairman*)  
Mr. Tam Wai Lung (*Chief Executive Officer*)  
Mr. Chan Tsz Ying, Wister  
Mr. Li Man Wai

*Non-executive Director:*

Dr. Shen Xu Hui

*Independent Non-executive Directors:*

Mr. Kwan Chi Hong  
Mr. Li Kai Sing  
Professor Wong Roderick Sue Cheun

*Registered Office:*

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

*Principal Place of Business  
in Hong Kong:*

Units 01-03 & 05-06, 12/F  
CDW Building  
388 Castle Peak Road  
Tsuen Wan  
New Territories  
Hong Kong

31 October 2019

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM, in particular, the proposed ordinary resolutions to approve (i) the re-election of the retiring Directors; and (ii) the granting of general mandates to the Directors to issue and repurchase Shares.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

Pursuant to Article 84 of the Articles of Association, Dr. Shen being the non-executive Director, and Mr. Kwan and Mr. Li, being the independent non-executive Directors, shall retire by rotation and, being eligible, offer themselves for re-election at the AGM. Brief biographical details of the retiring Directors are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general mandates previously granted to the Directors to issue and repurchase Shares by ordinary resolutions of the Shareholders passed on 11 December 2018 will lapse at the conclusion of the forthcoming AGM. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, ordinary resolutions will be proposed at the AGM to approve the granting of general mandates to the Directors to:

- (i) allot, issue and otherwise deal with additional Shares of an aggregate number not exceeding 20% of the total number of issued Shares of the Company as at the date of passing such resolution (“**Issue Mandate**”);
- (ii) repurchase Shares of an aggregate number not exceeding 10% of the total number of issued Shares of the Company as at the date of passing such resolution (“**Repurchase Mandate**”); and
- (iii) subject to the passing of the ordinary resolutions approving the grant of the Issue Mandate and the Repurchase Mandate, extend the Issue Mandate by an amount representing the number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Directors had not exercised the existing general mandates to issue and repurchase Shares and the Company had 500,000,000 Shares in issue. The Directors wish to state that they had no immediate plans to issue any new or repurchase any existing Shares pursuant to the Issue Mandate and the Repurchase Mandate respectively subject to their granting to the Directors. Save as disclosed, the Company did not obtain any other general mandate or special mandate to issue Shares in the past 12 months.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### AGM

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular. Ordinary resolutions in respect of, inter alia, (i) the re-election of the retiring Directors; (ii) the granting and extension of the Issue Mandate; and (iii) the granting of the Repurchase Mandate will be proposed at the AGM.

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

A form of proxy for the AGM (or any adjournment thereof) is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to 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 as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

### RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the re-election of the retiring Directors, the grant and extension of the Issue Mandate, and the grant of the Repurchase Mandate are each in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

By order of the Board of  
**BExcellent Group Holdings Limited**  
**Leung Ho Ki, June**  
*Chairman*

The biographical details of the retiring Directors, who, being eligible, are proposed to be re-elected at the AGM are set out as follows:

**1. Dr. Shen Xu Hui**

Dr. SHEN Xu Hui (沈旭暉), aged 40, was appointed as a Director on 18 September 2017 and designated as a non-executive Director on 21 June 2018. Dr. Shen is also a director of Glocal Development Group Limited, Glocal Research and Development Company Limited and Glocal Education Services Limited. Dr. Shen obtained a degree of Bachelor of Arts in Political Science and History and a degree of Master of Arts in Political Science from Yale University in the United States both in December 2000 and a degree of Doctor of Philosophy from University of Oxford in the United Kingdom in September 2006. From August 2009 to June 2012, Dr. Shen served as the associate professor of the Department of Social Sciences and the Faculty of Arts and Sciences of Hong Kong Institute of Education (now known as The Education University of Hong Kong). He served as the associate professor of Faculty of Social Science of The Chinese University of Hong Kong from July 2012 to July 2018. He was appointed the designated dean of Yew Wah Global Institute of Lifestyle Management since July 2018, whereas continue serving as an adjunct associate professor of The Chinese University of Hong Kong, the University of Hong Kong and the Hong Kong University of Science and Technology.

Dr. Shen is the founder and chairman of the GLOs (Glocal Living Office) Group with various branches of businesses relating to global affairs and he is currently the director of Global Development of B&P Group. He used to be an appointed member of various public committees of Hong Kong government, e.g. the Quality Education Fund Steering Committee of Education Bureau, the Programme Advisory Panel of Radio Television Hong Kong, the Hong Kong Committee for Pacific Economic Corporation of Commerce and Economic Development Bureau and the History Museum Consultation Committee. He is the Lead Writer (Global) of The Hong Kong Economic Journal, consultant of the Bloomberg Business Magazine and The New York Times, and also members of various editorial boards of journals and newspapers.

Dr. Shen was a director of Roundtable Catering Limited, which was incorporated in Hong Kong, prior to its dissolution on 3 October 2008. The company was dissolved by way of deregistration under section 291AA of the Predecessor Companies Ordinance because it ceased to carry out business. Dr. Shen confirmed that the company was solvent at the time of it being dissolved by deregistration and there is no wrongful act on his part leading to the dissolution and is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution, and that his involvement in the above company was part and parcel of his services as a director of this company and that no misconduct or misfeasance had been involved in the dissolution of this company.

Dr. Shen does not have any relationships with any Directors or senior management or substantial or controlling shareholder of the Company. Dr. Shen does not hold directorship in any other listed public companies in the last three years.



As at the Latest Practicable Date, Dr. Shen did not have any interests in the Shares within the meaning of Part XV of the SFO.

Dr. Shen entered into a service agreement with the Company for an initial term of three years commencing from the Listing Date which shall continue thereafter until terminated by either party by serving on the other party not less than three months' notice in writing. Dr. Shen is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Dr. Shen has no service contract or proposed service contract with any other members of the Group. Dr. Shen is entitled to a fixed salary at the rate of HK\$456,000 per annum and a discretionary bonus as may be determined by the Board from time to time by reference to the then prevailing market conditions, the performance and operating results of the Group as well as his individual performance.

Save as disclosed herein, there is no further information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

## **2. Mr. Kwan Chi Hong**

Mr. KWAN Chi Hong (關志康), aged 47, was appointed as an independent non-executive Director on 17 November 2017. Mr. Kwan has over 10 years of managerial experience in the public sector, from February 1995 to December 2007, including working as an executive officer in various government departments including Registration and Electoral Office, Urban Services Department, Home Affairs Department, Hong Kong Police Force and Chief Secretary for Administration's Office Government Secretariat. Mr. Kwan was a part-time teacher of certain bachelor/diploma courses in Chinese Medicine conducted by HKU School of Professional and Continuing Education from 2013 to 2016. Mr. Kwan was awarded the Young Entrepreneur of the Year 2012 from the Hong Kong Business Awards hosted by DHL Express and South China Morning Post and the EY Entrepreneur of the Year 2013 China — Emerging Entrepreneur hosted by EY.

Mr. Kwan obtained a bachelor's degree in Economics and a master's degree in Economics from The University of Hong Kong in January 1995 and December 2005 respectively. Mr. Kwan has completed a programme in Executive MBA and obtained a master's degree in Business Administration from The Chinese University of Hong Kong in December 2007. Mr. Kwan is currently an independent non-executive director of China Brilliant Global Limited (stock code: 8026) and Stream Ideas Group Limited (stock code: 8401), whose shares are listed on the GEM of the Stock Exchange; and he served as an executive director of Bamboos Health Care Holdings Limited (stock code: 2293) until January 2019, while its shares are listed on the Main Board of the Stock Exchange.

Mr. Kwan does not have any relationships with any Directors or senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Kwan does not hold directorship in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Kwan did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Kwan entered into an appointment letter with the Company for a term of three years from the Listing Date unless terminated earlier by either party by serving on the other party not less than three months' notice in writing. Mr. Kwan is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Mr. Kwan has no service contract or proposed service contract with any other members of the Group. Mr. Kwan is entitled to a director's fee of HK\$15,000 per month as determined by the Board by reference to the then prevailing market conditions, the performance and operating results of the Group as well as his individual performance.

Save as disclosed herein, there is no further information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

### **3. Mr. Li Kai Sing**

Mr. LI Kai Sing (李啟承), aged 57, was appointed as an independent non-executive Director on 21 June 2018. He is currently an executive director of Focus Films Limited and has working experience in various fields including accounting, film and entertainment business. From July 1985 to January 1989, he worked at Coopers & Lybrand, an accounting firm, with the last position held as a Supervisor II. From January 1989 to June 1992, he then worked at Management Investment & Technology Company Limited with the last position held as a senior accounting manager where he was responsible for planning and managing the daily accounting and financial operation of the company. From July 1992 to December 1993, he was the vice-president, finance of Leading Spirit (Holdings) Company Limited. From August 2000 to September 2003, he was the chief financial officer of Team Work Corporation Limited and was responsible for developing and implementing the strategic plans and monitoring the internal control system of the company.

Mr. Li is currently an independent non-executive director of In Technical Productions Holdings Limited (Stock Code: 8446), whose shares are listed on the GEM of the Stock Exchange. He was the financial controller of China Star Entertainment Limited (Stock Code: 326), whose shares are listed on the Main Board of the Stock Exchange, between June 1999 and July 2000.

Mr. Li has been a member of the Hong Kong Institute of Certified Public Accountants since 1988, an associate of the Chartered Association of Certified Accountants in 1988 and a member of the Institute of Financial Planners of Hong Kong since 2004. Mr. Li graduated from The Chinese University of Hong Kong in 1985 with a bachelor degree of social science and from The Hong Kong University of Science and Technology with an executive master degree of business administration in 2007.

Mr. Li was a director of the following companies which were incorporated in Hong Kong prior to their respective dissolution:

<b>Name of company</b>	<b>Date of dissolution</b>	<b>Nature of business prior to dissolution</b>	<b>Means of dissolution</b>	<b>Reason for dissolution</b>
Gold Wheat Limited	13 July 2001	Investment holding	Deregistration pursuant to section 291AA of the Predecessor Companies Ordinance	Ceased to carry out business
Mega Winner Investment Limited	13 July 2001	Investment holding	Deregistration pursuant to section 291AA of the Predecessor Companies Ordinance	Ceased to carry out business
Sino Fantasy Limited	4 March 2005	Investment holding	Deregistration pursuant to section 291AA of the Predecessor Companies Ordinance	Ceased to carry out business
Tripower Limited	28 April 2006	Investment holding	Deregistration pursuant to section 291AA of the Predecessor Companies Ordinance	Ceased to carry out business
Donciel Limited	26 March 2010	Property Investment	Deregistration pursuant to section 291AA of the Predecessor Companies Ordinance	Ceased to carry out business
Continental Coffee Co. Limited	21 August 2015	Coffee beans and machine trading	Deregistration pursuant to section 751 of the Companies Ordinance	Ceased to carry out business

Mr. Li Kai Sing confirmed that the aforementioned companies were solvent at the time of them being dissolved by deregistration and there is no wrongful act on his part leading to the dissolution and is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution, and that his involvement in the aforementioned companies was part and parcel of his services as a director of these companies and that no misconduct or misfeasance had been involved in the dissolution of these companies.

Mr. Li does not have any relationships with any Directors or senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Li does not hold directorship in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Li did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Li entered into an appointment letter with the Company for a term of three years from the Listing Date unless terminated earlier by either party by serving on the other party not less than three months' notice in writing. Mr. Li is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association. Apart from this, Mr. Li has no service contract or proposed service contract with any other members of the Group. Mr. Li is entitled to a director's fee of HK\$15,000 per month as determined by the Board by reference to the then prevailing market conditions, the performance and operating results of the Group as well as his individual performance.

Save as disclosed herein, there is no further information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.

### **SHARE CAPITAL**

As at the Latest Practicable Date, the total issued share capital of the Company was HK\$5,000,000.00 divided into 500,000,000 fully paid Shares.

Subject to the passing of the resolution granting the proposed Repurchase Mandate and on the basis that no further Shares will be issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 50,000,000 Shares during the period from the date of passing the ordinary resolution granting the Repurchase Mandate, 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 to be held by the applicable laws of the Cayman Islands or the Memorandum and Articles of Association; and (iii) such authority being revoked or varied by ordinary resolution of the Company in general meeting.

Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

### **REASONS FOR REPURCHASE**

The Board believes that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange. Any repurchase of Shares may, depending on market conditions and funding arrangements at the prevailing time, (i) lead to an enhancement of the net asset value and/or earnings per Share; and (ii) will only be made when the Board believes that a repurchase of Shares will benefit the Company and the Shareholders as a whole.

### **FUNDING OF REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with the Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

**POSSIBLE MATERIAL ADVERSE IMPACT**

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate is to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 July 2019 (being the date to which the latest audited consolidated financial statements of the Company have been made up). However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company unless the proposed share repurchase are on terms favourable to the Company.

The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are to be repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

**TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the controlling shareholder of the Company (i.e. Beacon Enterprise Limited) was interested in 375,000,000 Shares, representing 75% of the total issued share capital of the Company.

In the event that the Repurchase Mandate is exercised in full, the shareholding of Beacon Enterprise Limited in the Company would be increased to approximately 83.33% and such increase would not give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeovers Code.

The Directors are not aware of any obligation which would arise under the Takeovers Code as a consequence of the exercise of the Repurchase Mandate by the Company.

The Directors have no 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.

## SHARE PRICES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
October	0.552	0.522
November	0.729	0.552
December	0.680	0.510
<b>2019</b>		
January	0.530	0.490
February	0.640	0.510
March	0.960	0.550
April	0.740	0.670
May	0.680	0.590
June	0.630	0.580
July	0.650	0.590
August	0.640	0.510
September	0.560	0.490
October ( <i>up to and including the Latest Practicable Date</i> )	0.520	0.470

## SHARE REPURCHASE MADE BY THE COMPANY

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

## GENERAL

To the best of the Directors' knowledge having made all reasonable enquiries, none of the Directors nor any of his/her close associates (as defined in the Listing Rules) has any present intention to sell Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares held by him/her/it to the Company, or has undertaken not to sell Shares held by him/her/it to the Company in the event that the Company is authorised to repurchase the Shares.

The Directors have undertaken to the Stock Exchange that pursuant to the proposed resolution set out in the AGM Notice, they will exercise the Repurchase Mandate to repurchase Shares in accordance with the Listing Rules and applicable laws of the Cayman Islands.

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## NOTICE OF AGM

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# BEXCELLENT GROUP HOLDINGS LIMITED

## 精英匯集團控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1775)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“**AGM**”) of BExcellent Group Holdings Limited (“**Company**”) will be held at Units 01-03 & 05-06, 12/F, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong on 6 December 2019 (Friday) at 10:30 a.m. for the purpose of transacting the following business:

1. To receive, consider and adopt the audited financial statements and the reports of the directors (“**Directors**”) and the auditor of the Company and its subsidiaries for the year ended 31 July 2019.
2.
  - (a) To declare a final dividend for the year ended 31 July 2019.
  - (b) To declare a special dividend for the year ended 31 July 2019.
3. To re-elect the following retiring directors as Directors, each as a separate resolution:
  - (a) To re-elect Dr. Shen Xu Hui as non-executive Director.
  - (b) To re-elect Mr. Kwan Chi Hong as independent non-executive Director.
  - (c) To re-elect Mr. Li Kai Sing as independent non-executive Director.
4. To authorise the board of Directors to fix the Directors’ remuneration for the year ending 31 July 2020.
5. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of Directors to fix its remuneration.



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## NOTICE OF AGM

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

“**THAT:**

- (a) a general mandate be and is hereby unconditionally given to the board of Directors of the Company during the Relevant Period (as defined below) to issue, allot or otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers (“**Issue Mandate**”), subject to the following conditions:
- (i) the Issue Mandate shall not extend beyond the Relevant Period save that the board of Directors of the Company may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers at any time during or after the end of the Relevant Period; and
  - (ii) the aggregate number of shares of the Company which may be allotted, issued or otherwise dealt with by the board of Directors of the Company pursuant to the Issue Mandate, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company carrying a right to subscribe for or purchase shares of the Company; or (iii) the exercise of any option under any share option scheme of the Company adopted by its shareholders for the grant or issue of options to subscribe for or rights to acquire shares in the Company to employees of the Company and/or any of its subsidiaries; or (iv) any scrip dividend or other similar scheme implemented in accordance with the Memorandum and Articles of Association of the Company, shall not exceed 20 per cent of the total number of issued shares of the Company at the date of passing this resolution; and
- (b) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by its Memorandum and Articles of Association or any applicable laws of the Cayman Islands; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF AGM

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“**Rights Issue**” means an offer of shares open for a period fixed by the board of Directors of the Company to holders of shares on its register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusions or other arrangements as the board of Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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

“**THAT:**

- (a) a general mandate be and is hereby unconditionally given to the board of Directors of the Company during the Relevant Period (as defined below) to exercise all powers of the Company to repurchase shares in the capital of the Company (“**Repurchase Mandate**”), subject to the following conditions:
- (i) the exercise of all powers pursuant to the Repurchase Mandate shall be subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other applicable stock exchange; and
  - (ii) the aggregate number of shares in the share capital of the Company which may be repurchased pursuant to the Repurchase Mandate shall not exceed 10 per cent of the aggregate number of the share capital of the Company in issue at the date of passing this resolution; and
- (b) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by its Memorandum and Articles of Association or any applicable laws of the Cayman Islands; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF AGM

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

“**THAT** subject to the passing of the ordinary resolutions approving the grant of the Issue Mandate and the Repurchase Mandate, the Issue Mandate granted to the board of Directors of the Company be extended by an amount representing the aggregate number of shares in the share capital of the Company repurchased pursuant to the exercise of the Repurchase Mandate, provided that such extended amount shall not exceed 10 per cent of the aggregate number of the share capital of the Company in issue at the date of passing this resolution.”

By order of the Board of  
**BExcellent Group Holdings Limited**  
**Leung Ho Ki, June**  
*Chairman*

Hong Kong, 31 October 2019

*Notes:*

- (1) All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). The results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) in accordance with the Listing Rules.
- (2) A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if the member holds two or more shares) to attend and vote in his stead. A proxy need not be a member of the Company.
- (3) 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 such power or authority must be deposited at the Company’s Hong Kong branch share registrar and transfer office (“**Registrar**”), Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and delivery of the form of proxy will not preclude a member from attending in person and voting at the AGM (or any adjournment thereof) if the member so desires.
- (4) For the purposes of determining members’ eligibility to attend, speak and vote at the AGM (or at any adjournment of it) and entitlement to the proposed final and special dividends, the register of members of the Company will be closed as set out below:
  - (a) For determining eligibility to attend, speak and vote at the AGM:

Latest time to lodge transfer documents for registration  
with the Registrar . . . . . At 4:30 p.m. on  
Monday, 2 December 2019

Closure of register of members . . . . . From Tuesday, 3 December 2019 to  
Friday, 6 December 2019  
(both days inclusive)

Record date . . . . . Friday, 6 December 2019

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## NOTICE OF AGM

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- (b) For determining entitlement to the proposed final and special dividends:

Latest time to lodge transfer documents for registration with  
the Registrar . . . . . At 4:30 p.m. on  
Wednesday, 11 December 2019

Closure of register of members . . . . . From Thursday, 12 December 2019 to  
Friday, 13 December 2019  
(both days inclusive)

Record date . . . . . Friday, 13 December 2019

During the above closure periods, no transfer of shares will be registered. To be eligible to attend, speak and vote at the AGM (or at any adjournment of it), and to qualify for the final and special dividends, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than the aforementioned latest time.

- (5) If approved, cheques for the final and special dividends will be dispatched on 24 December 2019 (Tuesday).

*As at the date of this notice, the Executive Directors of the Company are Ms. Leung Ho Ki, June (Chairman), Mr. Tam Wai Lung (Chief Executive Officer), Mr. Chan Tsz Ying, Wister and Mr. Li Man Wai; the Non-Executive Director of the Company is Dr. Shen Xu Hui; and the Independent Non-Executive Directors of the Company are Mr. Kwan Chi Hong, Mr. Li Kai Sing and Professor Wong Roderick Sue Cheun.*