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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)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS AND
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

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 11 December 2018, Tuesday at 10:30 a.m. is set out on pages 13 to 17 of this circular.

A form of proxy for the AGM 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 22, 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 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.

9 November 2018

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DEFINITIONS

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 held at Units 01-03 & 05-06, 12/F, CDW Building, 388 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong on 11 December 2018, Tuesday 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 as set out on pages 13 to 17 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
“Chairman”	the chairman of the Board
“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
“Education Ordinance”	the Education Ordinance (Chapter 279 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	5 November 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

DEFINITIONS

“Listing Date”	13 July 2018 on which the Shares are listed on the Stock Exchange
“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. Chan”	Mr. Chan Tsz Ying, Wister, an Executive Director of the Company
“Mr. Li”	Mr. Li Man Wai, an Executive Director of the Company and the nephew of Ms. June Leung and Mr. Tam
“Mr. Ng”	Mr. Ng King Hang, spouse of Ms. Irene Leung and cousin of Ms. June Leung
“Mr. Tam”	Mr. Tam Wai Lung, the Chief Executive Officer, an Executive Director of the Company and the spouse of Ms. June Leung and uncle of Mr. Li
“Ms. Irene Leung”	Ms. Leung Ho Yan, Irene, spouse of Mr. Ng, sister of Ms. June Leung and sister-in-law of Mr. Tam
“Ms. June Leung”	Ms. Leung Ho Ki, June, the Chairman, an Executive Director of the Company and the spouse of Mr. Tam and aunt of Mr. Li
“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 capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD

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

Registered Office:

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

Non-executive Director:

Dr. Shen Xu Hui

*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

Independent Non-executive Directors:

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

9 November 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS AND
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

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

RE-ELECTION OF DIRECTORS

Pursuant to Article 84 of the Articles of Association, Ms. June Leung, Mr. Tam, Mr. Chan and Mr. Li being the Executive Directors of the Company, 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.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general mandates previously granted to the Directors to issue and repurchase Shares by the written resolutions of the sole Shareholder passed on 21 June 2018 will lapse at the conclusion of the 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 (i) to allot, issue and deal with additional Shares not exceeding 20% (“**Issue Mandate**”) and (ii) to repurchase Shares not exceeding 10% (“**Repurchase Mandate**”) of the issued share capital of the Company as at the date of passing of Resolutions 6 and 7 set out in the AGM Notice respectively. Resolution authorizing the extension of the general mandate to the Directors to issue Shares to include the aggregate number of Shares repurchased (if any) under the Repurchase Mandate is to be proposed as Resolution 8 at the AGM.

The Directors wish to state that they have no immediate plans to issue any new or repurchase any existing Shares pursuant to the relevant mandates. 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 view on whether to vote for or against Resolution 7 to be proposed at the AGM in relation to the Repurchase Mandate is set out in Appendix II to this circular.

AGM

The AGM Notice is set out on pages 13 to 17 of this circular. Ordinary resolutions in respect of (i) the re-election of Directors and (ii) the grant of the Issue Mandate and the Repurchase Mandate to the Directors 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 matter prescribed under the Listing Rules.

A form of proxy for the AGM is also enclosed with this circular and published on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.bexcellentgroup.com). 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 22, 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 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the re-election of the retiring Directors, the grant of the Issue Mandate and the Repurchase Mandate to the Directors and adding the aggregate number of Shares repurchased (if any) under the Repurchase Mandate to the aggregate number of Shares that may be allotted pursuant to the Issue 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.

Yours faithfully,
For and on behalf of the Board
BExcellent Group Holdings Limited
Leung Ho Ki, June
Chairman

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

1. Ms. LEUNG Ho Ki, June

Ms. June Leung, aged 53, is a co-founder of the Group, the Chairman of the Company and was appointed as a Director on 15 April 2015 and designated as an Executive Director of the Company on 21 June 2018. Ms. June Leung is also a director of Beacon Group Limited, JR (TM) Limited and JR (YL) Limited. During her 29 years with the Group, she has been responsible for the overall management of the Company's private supplementary education services as well as strategic planning and development of the Group. Ms. June Leung performs a leadership role in monitoring and evaluating the Company's business, strategic planning and major decision making for the Group. In particular, she has developed the Group's overall business model and product portfolio as well as formulated the advertising and marketing strategy. Prior to assuming her role as Chairman, Ms. June Leung held the position of a teacher and a manager of the Group. She graduated from The University of Hong Kong with a degree in Bachelor of Arts (Honours) in December 1989 and obtained a Doctorate of Business Administration from the European University in May 2011 through distance learning. She was registered as a teacher under section 45(1) of the Education Ordinance in February 1999. Ms. June Leung is currently a director of Plan International Hong Kong, which strives for a just world that advances children's rights and equality for girls. Ms. June Leung was a guest speaker at the Harvard China Education Symposium 2015, held in the USA in May 2015 and was awarded "Golden Bauhinia Women Entrepreneur Award 2017", which was conferred by the Golden Bauhinia Women Entrepreneur Association for recognising her outstanding business achievements and entrepreneurship, in November 2017.

Ms. June Leung is the spouse of Mr. Tam, sister of Ms. Irene Leung, cousin of Mr. Ng and aunt of Mr. Li. Ms. June Leung does not hold any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Ms. June Leung was deemed to be interested in 375,000,000 Shares, representing 75% of the total issued Share capital of the Company within the meaning of Part XV of the SFO.

Ms. June Leung entered into a service agreement with the Company for an initial term of three years 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. Ms. June Leung 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, Ms. June Leung has no service contract or proposed service contract with any other members of the Group. Ms. June Leung is entitled to emoluments amounting to HK\$1,680,000 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 her individual performance.

Save as disclosed herein, there is no further information which is disclosable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of Rules 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. TAM Wai Lung

Mr. Tam, aged 53, the Chief Executive Officer of the Company, was appointed as a Director on 15 April 2015 and designated as an Executive Director of the Company on 21 June 2018. Mr. Tam is also a director of 14 subsidiaries of the Group. Throughout the past 20 years, Mr. Tam has focused on private supplementary tutorial services, executive management and the strategic development of the Group. During his 22 years of service in the Group, he has been responsible for the overall operations, finances and administration of the education services as well as strategic planning and development of the Group. Prior to joining the Group, Mr. Tam was employed by Wardley Thomson Limited and Wardley Financial Services Limited, where he worked as trading assistant, dealer, assistant vice president and vice president, between April 1987 and August 1996.

Mr. Tam is the spouse of Ms. June Leung, the brother-in-law of Ms. Irene Leung and Mr. Ng, and uncle of Mr. Li. Mr. Tam does not hold any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Tam was deemed to be interested in 375,000,000 Shares, representing 75% of the total issued Share capital of the Company within the meaning of Part XV of the SFO.

Mr. Tam entered into a service agreement with the Company for an initial term of three years 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. Mr. Tam 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. Tam has no service contract or proposed service contract with any other members of the Group. Mr. Tam is entitled to emoluments amounting to HK\$2,400,000 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 the provisions of Rules 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. CHAN Tsz Ying, Wister

Mr. Chan, aged 57, is the head principal of day school for the Group and was appointed as a Director on 9 September 2015 and designated as an Executive Director of the Company on 21 June 2018. Mr. Chan is also a director of Beacon College Limited. Mr. Chan has been a teacher for over 30 years and is focused primarily on secondary day school education services. During his 28 years with the Group, he has been responsible for the establishment and management of the private secondary day school operations. Prior to his role as head principal of the private secondary day school, Mr. Chan held the position of a teacher at Wellwisher Foundation Primary School from 1986 to 1987 and at A.D. & F.D. of Pok Oi Hospital Mrs. Cheng Yam On Primary School from 1987 to 1990. Mr. Chan was awarded a Teachers Certificate from the Northcote College of Education (now known as The Education University of Hong Kong) in July 1986 and graduated from University of Wolverhampton, the United Kingdom with a Bachelor of Education in June 1997. Mr. Chan was registered as a teacher under section 45(1) of the Education Ordinance in November 1986.

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

As at the Latest Practicable Date, Mr. Chan beneficially owns 3% of the issued share capital of Beacon Enterprise Limited, a controlling Shareholder holding 75% of the issued share capital of the Company as at the Latest Practicable Date. Save as disclosed herein, as at the Latest Practicable Date, Mr. Chan did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Chan entered into a service agreement with the Company for an initial term of three years 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. Mr. Chan 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. Chan has no service contract or proposed service contract with any other members of the Group. Mr. Chan is entitled to emoluments amounting to HK\$1,200,000 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 the provisions of Rules 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

4. Mr. LI Man Wai

Mr. Li, aged 46, is the deputy Chief Executive Officer of the Company and was appointed as a Director on 9 September 2015 and designated as an Executive Director of the Company on 21 June 2018. Mr. Li is also a director of 30 subsidiaries of the Group. He has, since the establishment of the Group, acquired experience in the education business, focusing on operation, administration and marketing of tutorial services and secondary school education services. Mr. Li joined the Group in 1989 and was appointed as deputy Chief Executive Officer of the Group in 2000. During his 29 years with the Group, he has been responsible for the marketing of the Group's education services, as well as tutorial and course management and leasing arrangements. Mr. Li was awarded a Bachelor of Science in Business Administration in April 2008 from Bulacan State University, the Philippines. He has been a member of the Chartered Institute of Management since February 2011 and the Chartered Institute of Marketing since October 2013.

Mr. Li is a nephew of Mr. Tam and Ms. June Leung. Mr. Li does not hold any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Li beneficially owns 3% of the issued share capital of Beacon Enterprise Limited, a controlling Shareholder holding 75% of the issued share capital of the Company as at the Latest practicable Date. Save as disclosed herein, 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 a service agreement with the Company for an initial term of three years 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. 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 emoluments amounting to HK\$960,000 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 the provisions of Rules 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 view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$5,000,000 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 is required by any applicable laws or the Articles of Association to be held; and (iii) such authority being revoked or varied by way of 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 resolutions are, at any time thereafter, converted into a larger or smaller number of Shares.

REASONS FOR REPURCHASE

The Board considers 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, (1) lead to an enhancement of the net asset value and/or earnings per Share; and (2) will only be made when the Board considers 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 2018 (being the date to which 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 the period from the Listing Date up to and including the Latest Practicable Date, the highest and lowest prices at which Shares were traded on the Stock Exchange were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July (<i>since the Listing Date</i>)	1.45	0.74
August	0.91	0.60
September	0.67	0.52
October	0.60	0.53
November (<i>up to the Latest Practicable Date</i>)	0.59	0.55

SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the period from the Listing Date to the Latest Practicable Date.

GENERAL

To the best of the Directors' knowledge and 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 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.

NOTICE OF AGM

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 11 December 2018, Tuesday 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 auditors of the Company and its subsidiaries for the year ended 31 July 2018.
2. (A) To declare a special dividend for the year ended 31 July 2018.
(B) To declare a final dividend for the year ended 31 July 2018.
3. To re-elect the following retiring directors as Directors, each as a separate resolution:
 - (A) To re-elect Ms. Leung Ho Ki, June as executive director.
 - (B) To re-elect Mr. Tam Wai Lung as executive director.
 - (C) To re-elect Mr. Chan Tsz Ying, Wister as executive director.
 - (D) To re-elect Mr. Li Man Wai as executive director.
4. To authorise the board of Directors to fix the Directors’ remuneration for the year ending 31 July 2019.
5. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the board of Directors to fix their remuneration.

NOTICE OF AGM

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 power (**“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 shares 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 by its Memorandum and Articles of Association or any applicable laws of the Cayman Islands to be held; and

NOTICE OF AGM

- (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 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, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

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

“**THAT:**

- (1) 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:
 - (a) 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
 - (b) the aggregate number of shares in the share capital of the Company which may be purchased 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.
- (2) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by its Memorandum and Articles of Association or any applicable laws of the Cayman Islands to be held; and

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- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
8. To consider and, if thought fit, to pass the following resolution with or without amendments as ordinary resolution:

“**THAT** the Issue Mandate granted to the board of Directors of the Company pursuant to resolution 6 above be and is hereby extended to the aggregate number of shares in the capital of the Company repurchased pursuant to the exercise of the Repurchase Mandate in resolution 7 above, provided that such 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
BExcellent Group Holdings Limited
Leung Ho Ki, June
Chairman

Hong Kong, 9 November 2018

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 (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company 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 notorially certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar and transfer office (the “**Registrar**”), Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, not less 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 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 special and final dividends, the register of members of the Company will be closed as set out below:
 - (i) 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
Wednesday, 5 December 2018

Closure of register of members From Thursday, 6 December 2018 to
Tuesday, 11 December 2018
(both dates inclusive)

Record date Tuesday, 11 December 2018

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

Latest time to lodge transfer documents for registration
with the Registrar At 4:30 p.m. on
Friday, 14 December 2018

Closure of register of members From Monday, 17 December 2018 to
Tuesday, 18 December 2018
(both dates inclusive)

Record date Tuesday, 18 December 2018

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 special and the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East not later than the aforementioned latest time.

- (5) If approved, cheques for the special and the final dividend will be despatched on 28 December 2018, Friday.

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, the Independent Non-Executive Directors of the Company are Mr. Kwan Chi Hong, Mr. Li Kai Sing and Professor Wong Roderick Sue Cheun.