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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect about 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 **BCI Group Holdings Limited**, you should at once hand this circular and form of proxy enclosed herein to the purchaser or 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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**BCI Group Holdings Limited**  
**高門集團有限公司**

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

(Stock Code: 8412)

**PROPOSALS FOR**

- (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF DIRECTORS AND AUDITORS,**  
**(2) RE-ELECTION OF RETIRING DIRECTORS,**  
**(3) RE-APPOINTMENT OF AUDITORS,**  
**(4) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of BCI Group Holdings Limited to be held at G/F, The Pemberton, 22-26 Bonham Strand, Sheung Wan, Hong Kong on Tuesday, 9 October 2018, at 11:30 a.m. is set out on pages 14 to 18 of this circular.

Whether or not you intend to attend and vote at the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof (as the case may be) should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

This circular together with a form of proxy will remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from its date of publication and on the Company's website at [www.bci-group.com.hk](http://www.bci-group.com.hk).

31 August 2018

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

|                            |  |
|----------------------------|--|
| “2018 Annual Report”       | the annual report of the Company for the financial year ended 31 May 2018 despatched to the Shareholders together with this circular   |
| “AGM”                      | the annual general meeting of the Company to be held at G/F, The Pemberton, 22-26 Bonham Strand, Sheung Wan, Hong Kong, on Tuesday, 9 October 2018, at 11:30 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice |
| “AGM Notice”               | the notice dated 31 August 2018 for convening the AGM and included herein  |
| “Articles”                 | the articles of association of the Company as amended from time to time  |
| “Board”                    | the board of Directors (including independent non-executive Directors)   |
| “close associate(s)”       | has the meaning ascribed to it under the GEM Listing Rules   |
| “Companies Law”            | the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time  |
| “Company”                  | BCI Group Holdings Limited 高門集團有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (stock code: 8412)   |
| “core connected person(s)” | has the meaning ascribed to it under the GEM Listing Rules   |
| “Director(s)”              | the director(s) of the Company   |
| “GEM”                      | the GEM of the Stock Exchange  |
| “GEM Listing Rules”        | the Rules Governing the Listing of Securities on GEM, as amended, supplemented and otherwise modified from time to time  |
| “Group”                    | the Company and its subsidiaries   |
| “HK\$”                     | Hong Kong dollars, the lawful currency of Hong Kong  |

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## DEFINITIONS

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|---------------------------|--|
| “Hong Kong”               | the Hong Kong Special Administrative Region of the PRC   |
| “Issue Mandate”           | the general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution for approving such general mandate |
| “Latest Practicable Date” | 27 August 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular  |
| “PRC”                     | the People’s Republic of China, for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan   |
| “Repurchase Mandate”      | the general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution for approving such general mandate                              |
| “SFO”                     | the Securities and Future 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)”          | holder(s) of the Share(s)  |
| “Stock Exchange”          | The Stock Exchange of Hong Kong Limited  |
| “Takeovers Code”          | the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented, or otherwise modified from time to time  |
| “%”                       | per cent   |

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LETTER FROM THE BOARD

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**BCI Group Holdings Limited**  
**高門集團有限公司**

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

(Stock Code: 8412)

*Executive Directors:*

Mr. Ng Shing Joe Kester (*Chairman*)

Ms. Lau Sze Yuen

*Non-executive Director:*

Mr. Kan Sze Man

*Independent Non-executive Directors:*

Mr. Wong Sui Chi

Mr. Li Lap Sun

Mr. Ng Kwok Kei Sammy

*Registered office:*

PO Box 1350, Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

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

Basement, Ho Lee Commercial Building

No. 38-44 D' Aguilar Street

Central

Hong Kong

31 August 2018

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL**  
**STATEMENTS AND THE REPORTS OF DIRECTORS AND AUDITORS,**  
**(2) RE-ELECTION OF RETIRING DIRECTORS,**  
**(3) RE-APPOINTMENT OF AUDITORS,**  
**(4) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide shareholders with information regarding notice of AGM and resolutions to be proposed at the AGM relating to, among other things, (i) the adoption of the audited consolidated financial statements and the reports of the Directors and the auditors for the year ended 31 May 2018; (ii) the proposed re-election of retiring Directors; (iii) the proposed re-appointment of the auditors; (iv) the granting of the Issue Mandate and the Repurchase Mandate; and (v) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, and to give you the AGM Notice.

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## LETTER FROM THE BOARD

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### **ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 MAY 2018**

The audited consolidated financial statements of the Company for the year ended 31 May 2018 together with the reports of the Directors and the auditor, are set out in the 2018 Annual Report which will be sent to the Shareholders on 30 August 2018. The 2018 Annual Report may then be viewed and downloaded from the Company's website ([www.bcigroup.com.hk](http://www.bcigroup.com.hk)) and the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)). The audited consolidated financial statements have been reviewed by the audit committee of the Company.

### **RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, the Board consists of six (6) Directors, namely Mr. Ng Shing Joe Kester, Ms. Lau Sze Yuen, Mr. Kan Sze Man, Mr. Wong Sui Chi, Mr. Li Lap Sun and Mr. Ng Kwok Kei Sammy.

Pursuant to Article 108 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, provided that each Director (including those appointed for a specific term) will be subject to retirement by rotation at least once every three (3) years at the annual general meeting. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Pursuant to Article 112 of the Articles, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election.

Accordingly, Mr. Kan Sze Man and Mr. Wong Sui Chi shall retire from office by rotation and, being eligible, offer themselves for re-election at the AGM.

Article 113 of the Articles provides that no person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been given to the Company during the period commencing no earlier than the day after the despatch of the notice of the general meeting appointed for such election and ending 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 AGM, he should serve a notice in writing of his intention to propose such a person for election as a Director at the head office of the Company at Basement, Ho Lee Commercial Building, No. 38-44 D' Aguilar Street, Central, Hong Kong (the "Head Office") on or before 2 October 2018. Moreover, a notice in writing by the proposed director confirming his willingness to be elected as a director must also be validly served at the Head Office on or before 2 October 2018.

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## **LETTER FROM THE BOARD**

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Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

### **RE-APPOINTMENT OF AUDITORS**

BDO Limited will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint BDO Limited as the auditors of the Company and hold office until the conclusion of the next annual general meeting of the Company.

### **GENERAL MANDATES TO ISSUE SECURITIES AND REPURCHASE SHARES**

On 28 September 2017, ordinary resolutions were passed for the granting of general mandates to the Directors (i) to allot, issue or otherwise deal with additional shares of the Company up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at that date ("Existing Issue Mandate"), being 160,000,000 Shares; and (ii) to repurchase Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at that date ("Existing Repurchase Mandate"), being 80,000,000 Shares.

The Existing Issue Mandate and the Existing Repurchase Mandate will expire upon the conclusion of the AGM. The Directors consider that the Existing Issue Mandate and the Existing Repurchase Mandate are in the interests of both the Company and the Shareholders as a whole. An exercise of the Existing Issue Mandate enables the Company to raise additional capital of the Company from time to time. An exercise of the Existing Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share. Consequently, the Board recommends that these mandates be renewed by the Company at the forthcoming AGM.

The new Issue Mandate to allot, issue or otherwise deal with additional shares of the Company up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution as set out in resolution no. 5(A) of the AGM Notice will be proposed at the AGM. Subject to the passing of the resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be allowed under the new Issue Mandate to allot, issue and otherwise deal with a maximum of 160,000,000 new Shares, representing 20% of the issued share capital of the Company which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company;



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## LETTER FROM THE BOARD

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(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; and (iii) the date on which such authority given to the Directors is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

In addition, the new Repurchase Mandate to repurchase Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution as set out in resolution no. 5(B) of the AGM Notice will also be proposed at the AGM. The Repurchase Mandate, if granted, will be effective 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 Articles, the Companies Law or any applicable laws of the Cayman Islands; and (iii) the date on which such authority given to the Directors is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Directors, as at the date hereof, wish to state that they have no immediate plans to issue any new Shares pursuant to the new Issue Mandate and Repurchase Mandate.

An explanatory statement containing the particulars required by the GEM Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against resolution no. 5(B) to be proposed at the AGM in relation to the proposed Repurchase Mandate is set out in Appendix II to this circular.

### **EXTENSION OF THE ISSUE MANDATE**

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, a resolution authorising the extension of the Issue Mandate to include the aggregate nominal amount of the Shares repurchased by the Company under the Repurchase Mandate as set out in resolution no. 5(C) of the AGM notice will be proposed at the AGM, provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Issue Mandate.

### **AGM**

The AGM Notice is set out on pages 14 to 18 of this circular. A copy of the 2018 Annual Report is despatched to the Shareholders together with this circular. Ordinary resolutions in respect of, inter alia, (i) the re-election of the retiring Directors; (ii) the granting of the Issue Mandate and the Repurchase Mandate; and (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate will be proposed at the AGM.

Pursuant to Rule 17.47(4) of the GEM 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. The resolutions to be proposed at the AGM do not relate purely to a procedural or administrative matter. Accordingly, all resolutions set out in the AGM Notice shall be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if they so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

### RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of (i) the re-election of the retiring Directors, (ii) the granting of the Issue Mandate and the Repurchase Mandate, and (iii) the extension of the Issue Mandate by adding it the number of Shares repurchased by the Company under the Repurchase Mandate are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM as set out in the AGM Notice.

### 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, where applicable.

### RESPONSIBILITY OF THE DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. 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.

Yours faithfully,  
By order of the Board  
**BCI Group Holdings Limited**  
**NG Shing Joe Kester**  
*Chairman and Executive Director*

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

**Mr. Kan Sze Man** (簡士民), aged 46, was appointed as the non-executive Director on 14 March 2017. Mr. Kan is mainly responsible for the development and planning of the Group. Mr. Kan has over 15 years of experience in the property investment field. Mr. Kan was a trainee solicitor and subsequently an assistant solicitor of Johnson Stokes & Master (currently known as Mayer Brown JSM) (principally engaged in the provision of legal services) from October 1995 to October 1997 and from October 1997 to December 1999, respectively. He worked at Freshfields (currently known as Freshfields Bruckhaus Deringer) (principally engaged in the provision of legal services) as a solicitor from January 2000 to May 2000. He then served as a senior vice president and legal counsel (being mainly responsible for leading the legal department) of Hikari Tsushin International Limited (currently known as China Oil And Gas Group Limited) (a company listed on the Stock Exchange (stock code: 603) and formerly principally engaged in investment in internet and telecommunication related business and manufacture of electronic products) from May 2000 to March 2001. Mr. Kan is currently an executive director, chief operating officer and group general counsel (being mainly responsible for leading the legal department and strategic business planning) of CSI Properties Limited (a company listed on the Stock Exchange (stock code: 497) and principally engaged in property repositioning and investment with its subsidiaries principally engaged in property value enhancement and development, property investment and securities investment in Hong Kong and PRC). He joined CSI Properties Limited as an executive director and group general counsel in March 2001. Mr. Kan obtained a bachelor of arts degree in philosophy, politics and economics from Wadham College, University of Oxford in the United Kingdom in July 1993. He then obtained his diploma in law and a postgraduate diploma in legal practice from The College of Law, London in the United Kingdom in 1994 and 1995, respectively. He has been admitted as a solicitor of Hong Kong since November 2007.

Mr. Kan has entered into a letter of appointment with the Company for an initial term of three years commencing from 7 April 2017 unless being terminated in accordance with the respective terms in the letter of appointment. He is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time. Mr. Kan is entitled to receive remuneration and emoluments in a total amount of HK\$240,000 as a non-executive Director per annum. His remuneration is determined by the Board based on the recommendation of the remuneration committee of the Board with reference to his experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Kan Sze Man does not hold any positions with the Company or other members of the Group. He does not hold any other directorships in other public listed companies in the last three years, does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Further, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Kan Sze Man which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

**Mr. Wong Sui Chi (黃瑞熾)**, aged 50, was appointed as an independent non-executive Director on 14 March 2017. He is also the chairman of the audit committee and a member of each of the nomination committee and remuneration committee. Mr. Wong has over 21 years of finance and accounting experience including but not limited to, financial management, corporate management and auditing, serving in international accounting firms, manufacturing and retailing companies, listed property development company, securities and futures brokerage company and shipping company. He was an independent non-executive director of Legend Strategy International Holdings Group Company Limited (a company listed on the Stock Exchange (stock code: 1355) and principally engaged in the budget hotel operations and provision of hotel consultancy and management services in the PRC) from December 2012 to July 2015. Mr. Wong was an independent non-executive director of U Banquet Group Holding Limited (a company listed on the Stock Exchange (stock code: 1483) and principally engaged in the operation of full-service Chinese restaurant chain in Hong Kong) from November 2013 to October 2016. He is currently an independent non-executive director of Wan Cheng Metal Packaging Company Limited (a company listed on the Stock Exchange (stock code: 8291) since February 2017. He has been the financial controller (being mainly responsible for planning and directing the finance and accounting functions and providing financial analysis to the management) of Shine Vision Investments Limited (principally engaged in the retailing of eyewear products) since March 2012. Mr. Wong obtained a bachelor of arts degree in accountancy from the City Polytechnic of Hong Kong (currently known as City University of Hong Kong) in Hong Kong in November 1991, a master of science degree in financial management from the University of London in the United Kingdom in December 2003. He obtained a certificate in taxation and accounting in PRC organized by the Hong Kong Polytechnic University in Hong Kong in August 2004. Mr. Wong has been a member of the Institute of Certified Public Accountants and an associate of the Institute of Chartered Accountants in England and Wales since April 2008 and July 2008, respectively.

Mr. Wong has entered into a letter of appointment with the Company for an initial term of three years commencing from 7 April 2017 unless being terminated in accordance with the respective terms in the letter of appointment. He is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time. Mr. Wong is entitled to receive remuneration and emoluments in a total amount of HK\$120,000 as an independent non-executive Director per annum. His remuneration is determined by the Board with reference to his experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Wong Sui Chi does not hold any positions with the Company or other members of the Group. He does not hold any other directorships in other public listed companies in the last three years, does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, and does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Further, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Wong Sui Chi which is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

*This Appendix contains the particulars pursuant to Rule 13.08 and other provisions of the GEM 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 granting of the Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the total number of shares in issue was 800,000,000 Shares. Subject to the passing of the resolution for approving the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 80,000,000 Shares, representing 10% of the issued Shares as at the date of AGM. The Repurchase Mandate, if granted, will be effective 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 Articles, the Companies Law or any applicable laws of the Cayman Islands; and (iii) the date on which such authority given to the Directors is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

## **REASONS FOR REPURCHASES**

The Directors believe that it is in the best 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. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

The Directors would exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the shareholders as a whole and in circumstances where they consider that the Shares can be repurchased on the terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 May 2017, being the date to which the latest published audited financial statements of the Company were made up, if the general mandate to repurchase Shares was to be exercised in full at any time during the proposed repurchase period, it may have an adverse impact on the working capital and gearing level of the Company.

The Directors do not propose to exercise the mandate to repurchase Shares to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements of the Company or the gearing level which, in the opinion of the Directors, are from time to time appropriate for the Company.

## **FUNDING OF REPURCHASES**

Repurchases to be made pursuant to the Repurchase Mandate would be financed out of funds which are legally available for such purpose in accordance with the Company's memorandum of association, the Articles, the GEM Listing Rules, Companies Law and any other applicable laws, as the case may be. Such funds include, but are not limited to, profits available for distribution.

## EFFECT OF THE EXERCISING THE REPURCHASE MANDATE

Upon the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interests in the voting rights of the Company increases, and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code (as defined in the Takeovers Code). Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised. As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly interested in 5% or more of the nominal value of the issued Shares that carry a right to vote in all circumstances at general meetings of the Company:

| <b>Name of Shareholders</b>                  | <b>Number of Shares held</b> | <b>Approximate % of the issued share capital</b> | <i>Notes</i> | <b>Approximate % of the issued share capital should the Repurchase Mandate be exercised in full</b> |
|--|------------------------------|--|--------------|---|
| Aplus Concept Limited<br>("Aplus Concept")   | 371,520,000 (L)              | 46.44  | 1            | 51.60   |
| Louey Andrea Alice                           | 371,520,000 (L)              | 46.44  | 2            | 51.60   |
| Ng Shing Joe Kester                          | 371,520,000 (L)              | 46.44  | 3            | 51.60   |
| Chung Cho Yee Mico ("Mr. Chung")             | 159,180,000 (L)              | 19.90  | 4            | 22.11   |
| Digisino Assets Limited<br>("Digisino")      | 159,180,000 (L)              | 19.90  | 4            | 22.11   |
| Earnest Equity Limited<br>("Earnest Equity") | 159,180,000 (L)              | 19.90  | 4            | 22.11   |
| CSI Properties Limited                       | 159,180,000 (L)              | 19.90  | 5            | 22.11   |
| Phoenix Year Limited<br>("Phoenix Year")     | 159,180,000 (L)              | 19.90  | 6            | 22.11   |

(L) denotes long position.

*Notes:*

1. The entire issued share capital of Aplus Concept is wholly-owned by Mr. Ng Shing Joe Kester.
2. Ms. Louey Andrea Alice is the spouse of Mr. Ng Shing Joe Kester. By virtue of the SFO, Ms. Louey Andrea Alice is deemed to be interested in the same number of Shares in which Mr. Ng Shing Joe Kester is deemed to be interested under the SFO.
3. Mr. Ng Shing Joe Kester is deemed to be interested in the same number of Shares held by Aplus Concept under the SFO.
4. Mr. Chung owns the entire interest of Digisino which in turn owns the entire interest in Earnest Equity. Earnest Equity and Mr. Chung own approximately 49.87% and 0.03% of the entire issued shares capital of CSI Properties Limited respectively. Therefore, Mr. Chung, Digisino and Earnest Equity are deemed to be interested in the same number of shares held by CSI Properties Limited under SFO.
5. CSI Properties Limited is deemed to be interested in the same number of Shares held by Phoenix Year under the SFO.
6. The entire issued share capital of Phoenix Year is wholly-owned by CSI Properties Limited.

As at the Latest Practicable Date, Aplus Concept and Phoenix Year are beneficially interested in 371,520,000 Shares and 159,180,000 Shares representing approximately 46.44% and 19.90% of the issued share capital of the Company respectively.

Based on such interests in the Shares and in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate and assuming that there is no change in the issued share capital of the Company and the number of Shares held by Aplus Concept and Phoenix Year remains unchanged, the interests of Aplus Concept and Phoenix Year will be increased to approximately 51.60% and 22.11% of the total issued share capital of the Company respectively, and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeovers obligation under the Takeovers Code.

**PRICE OF THE SHARES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous 12 month up to and including the Latest Practicable Date were as follows:

|  | <b>Shares Price</b>             |                                |
|--|---------------------------------|--------------------------------|
|  | <b>Highest</b><br><i>(HK\$)</i> | <b>Lowest</b><br><i>(HK\$)</i> |
| <b>2017</b>                                |                                 |                                |
| August                                     | 0.250                           | 0.195                          |
| September                                  | 0.270                           | 0.205                          |
| October                                    | 0.255                           | 0.199                          |
| November                                   | 0.245                           | 0.220                          |
| December                                   | 0.315                           | 0.230                          |
| <b>2018</b>                                |                                 |                                |
| January                                    | 0.260                           | 0.226                          |
| February                                   | 0.270                           | 0.220                          |
| March                                      | 0.285                           | 0.241                          |
| April                                      | 0.340                           | 0.270                          |
| May  | 0.440                           | 0.290                          |
| June                                       | 0.370                           | 0.270                          |
| July                                       | 0.360                           | 0.290                          |
| August (up to the Latest Practicable Date) | 0.355                           | 0.250                          |

**REPURCHASE OF SHARES MADE BY THE COMPANY**

No repurchase of Share has been made by the Company during the last 12 months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**DISCLOSURE OF INTERESTS**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries in the event that the Company is authorised to make repurchase of the Shares.

No core connected persons (as defined in the GEM Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, if the Repurchase Mandate is approved and exercised.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate to repurchase any Shares in accordance with the GEM Listing Rules, the applicable laws of the Cayman Islands and the Articles.



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## NOTICE OF ANNUAL GENERAL MEETING

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# BCI Group Holdings Limited 高門集團有限公司

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

(Stock Code: 8412)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of BCI Group Holdings Limited 高門集團有限公司 (the “Company”) will be held at G/F, The Pemberton, 22-26 Bonham Strand, Sheung Wan, Hong Kong on Tuesday, 9 October 2018 at 11:30 a.m., for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (“Directors”) and the independent auditors of the Company (“Auditors”) for the year ended 31 May 2018.
2.
  - (a) To re-elect Mr. Kan Sze Man as a non-executive Director;
  - (b) To re-elect Mr. Wong Sui Chi as an independent non-executive Director.
3. To authorise the board of Directors to fix the Directors’ remunerations.
4. To re-appoint BDO Limited as the Auditors to hold the office until the conclusion of the next annual general meeting of the Company and authorise the board of Directors to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:
  - (A). **“THAT**
    - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company (“Shares”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
    - (b) the approval given in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company from time to time;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 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; and

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“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution, and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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.”
- (C) “**THAT** conditional upon the passing of resolution nos. 5(A) and 5(B) as set out in the notice convening the AGM, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to resolution no. 5(A) as set out in the notice convening the AGM be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the Shares repurchased by the Company under the authority granted pursuant to resolution no. 5(B) as set out in the notice convening the AGM, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution.”

By order of the Board  
**BCI Group Holdings Limited**  
**Ng Shing Joe Kester**  
*Chairman and Executive Director*

Hong Kong, 31 August 2018

*Registered office:*  
PO Box 1350, Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
Basement, Ho Lee Commercial Building  
No. 38-44 D’Aguilar Street  
Central  
Hong Kong

*Notes:*

1. All resolutions set out in this notice of the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) and the results of the poll will be published on the website of the Stock Exchange at [www.hknews.hk](http://www.hknews.hk) and the Company’s website at [www.bcigroup.com.hk](http://www.bcigroup.com.hk) in accordance with the GEM Listing Rules.
2. A member of the Company entitled to attend and vote at the AGM will be entitled to appoint one or more proxies to attend and, on a poll, vote on his/her/its behalf. A proxy need not be a member of the Company. A member may appoint a proxy in respect of only part of his/her/its holding of shares in the Company.
3. A form of proxy in respect of the AGM is enclosed. Whether or not you intend to attend the AGM in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the AGM and voting in person at the AGM or any adjournment thereof (as the case may be) if you so wish. In the event that you attend the AGM after having lodged the form of proxy, it will be deemed to have been revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To be valid, the form of proxy, together with any 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 branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be).
5. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM or any adjournment thereof (as the case may be), either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint registered holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 4 October 2018 to Tuesday, 9 October 2018 (both dates inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 3 October 2018.
7. In relation to resolution no. 4 above, the board of Directors concur with the views of the audit committee of the board of Directors and has recommended that BDO Limited be re-appointed as the Auditors.
8. In respect of resolution no. 5(A) above, the Directors wish to state that they have no immediate plans to issue any new securities of the Company under this mandate. Approval is being sought from members as a general mandate, in compliance with the Companies Ordinance and the GEM Listing Rules, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any securities of the Company up to 20% of the issued share capital of the Company at the date of the passing of the resolution.
9. The general purpose of the authority to be conferred on the Directors by resolution no. 5(B) above is to increase flexibility and to provide discretion to the Directors in the event that it becomes desirable to repurchase Shares representing up to a maximum of 10% of the issued share capital of the Company at the date of the passing of the resolution on the Stock Exchange.