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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 purchasers or transferees or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchasers or transferees.

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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 AGM of BCI Group Holdings Limited to be held at G/F., The Pemberton, 22-26 Bonham Strand, Sheung Wan, Hong Kong on Wednesday, 9 October 2019, at 11:30 a.m. is set out on pages 16 to 20 of this circular.

Whether or not you intend to attend and vote at the AGM, 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 Room 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 AGM 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 AGM 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.bcigroup.com.hk](http://www.bcigroup.com.hk)

2 September 2019

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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:*

“2019 Annual Report”	the annual report of the Company for the financial year ended 31 May 2019 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 Wednesday, 9 October 2019, 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 2 September 2019 for convening the AGM and included herein
“Articles”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Board”	the board of 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
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“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 new 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 at the AGM
“Latest Practicable Date”	30 August 2019, 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

Mr. Ng Shing Chun Ray

*Registered office:*

PO Box 1350, Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

*Non-executive Director:*

Mr. Kan Sze Man

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

*Independent Non-executive Directors:*

Mr. Wong Sui Chi

Mr. Li Lap Sun

Mr. Ng Kwok Kei Sammy

Basement, Ho Lee Commercial Building

No. 38-44 D' Aguilar Street

Central

Hong Kong

2 September 2019

*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 the AGM Notice 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 auditors for the year ended 31 May 2019; (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, 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 AUDITORS FOR THE YEAR ENDED 31 MAY 2019**

The audited consolidated financial statements of the Company for the year ended 31 May 2019 together with the reports of the Directors and the auditors are set out in the 2019 Annual Report which will be sent to the Shareholders on 30 August 2019. The 2019 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 seven (7) Directors, namely Mr. Ng Shing Joe Kester, Ms. Lau Sze Yuen, Mr. Ng Shing Chun Ray, 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. Ng Shing Chun Ray, Mr. Li Lap Sun and Mr. Ng Kwok Kei Sammy 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 2019. 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 2019.

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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 to 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; or (ii) the expiration of the period within which the next annual general meeting of the Company is



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## LETTER FROM THE BOARD

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required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; or (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; or (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; or (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) of the AGM Notice 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.

### **CLOSURE OF REGISTER OF MEMBERS**

The transfer books and register of members of the Company will be closed from Friday, 4 October 2019 to Wednesday, 9 October 2019, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not later than 4:30 p.m. on Thursday, 3 October 2019.

### **AGM**

The AGM Notice is set out on pages 16 to 20 of this circular. A copy of the 2019 Annual Report is despatched to the Shareholders together with this circular. Ordinary resolutions in respect of, inter alia, (i) the adoption of the audited consolidated financial statements and the reports of Directors and auditors for the year ended 31 May 2019; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditors; (iv) the granting of the Issue Mandate and the Repurchase Mandate; and (v) the extension of the Issue Mandate will be proposed at the AGM.

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## LETTER FROM THE BOARD

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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.

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 Room 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 adoption of the audited consolidated financial statements and the reports of Directors and auditors for the year ended 31 May 2019; (ii) the re-election of the retiring Directors, (iii) the re-appointment of Directors; (iv) the granting of the Issue Mandate and the Repurchase Mandate, and (v) the extension of the Issue 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:*

**Ng Shing Chun Ray** (吳承浚) formerly known as Ng Shing Fan Ray (吳繩芬), aged 48, was appointed as the executive Director on 2 November 2018. Mr Ng is a director of certain subsidiaries of the Company and the brother of Mr. Ng Shing Joe Kester, the chairman, executive Director and controlling Shareholder of the Company. Mr. Ng obtained a bachelor of laws degree and a diploma in legal practice from the University of Bristol, United Kingdom in June 1993 and October 1995, respectively. He was admitted as a solicitor in Hong Kong in December 1997. Mr. Ng started to operate and manage food and beverage and entertainment companies since June 2008 and has over 11 years of experience in the food and beverage and entertainment industries.

As at the Latest Practicable Date, Mr. Ng held a long position of 15,500,000 Shares, representing 1.94% of the total issued Shares.

Mr. Ng has entered into a service agreement with the Company for an initial term of three years commencing from 2 November 2018 unless being terminated in accordance with the respective terms in the service agreement. He is subject to retirement and re-election at the AGM of the Company in accordance with the Articles or any other applicable laws from time to time. Mr. Ng is entitled to receive remuneration and emoluments in a total amount of HK\$396,000 as an executive Director per annum. His remuneration is determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his past experience, qualifications duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Ng 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 and does not have any other relationship 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. Ng Shing Chun Ray 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. Li Lap Sun (李立新)**, aged 52, was appointed as an independent non-executive Director on 14 March 2017. He is also the chairman of the nomination committee and a member of each of the audit committee and remuneration committee of the Company. Mr. Li worked at Merrill Lynch (Asia Pacific) Limited (principally engaged in the provision of capital market, advisory and wealth management services before it was acquired by Bank of America Corporation in January 2009) from March 1994 to October 2004 and left in the position of director (being mainly responsible for heading the equity sales team in Hong Kong). He then worked at Goldman Sachs (Asia) L.L.C. (principally engaged in investment banking, securities and investment management businesses) with his last position being executive director in the equity division (being mainly responsible for providing investment advice to fund managers and leading marketing projects for equity sales) from October 2004 to March 2007. Subsequently, he has been the director and fund manager (being mainly responsible for investment portfolio management and compliance matters) of Spitzer Asset Management Limited (a company licensed under the SFC (Type 9 (asset management) licence) and principally engaged in the provision of asset management services) since August 2007. Mr. Li obtained a bachelor of arts degree in economics from the University of California, Los Angeles in the United States of America in June 1989 and a master of business administration degree from The University of Southern California in the United States of America in May 1992.

Mr. Li 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 AGM of the Company in accordance with the Articles or any other applicable laws from time to time. Mr. Li 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. Li 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 the Shares of the Company within the meaning of Part XV of the SFO.

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. Li Lap Sun 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. Ng Kwok Kei Sammy** (伍國基), aged 54, was appointed as an independent non-executive Director on 14 March 2017. He is also the chairman of the remuneration committee and a member of each of the audit committee and nomination committee of the Company. Mr. Ng has over 22 years of experience in the fields of accounting and auditing as well as business and financial advisory. He worked as an auditor in Ernest & Young (principally engaged in the provision of assurance, tax, advisory and transaction advisory services) between July 1989 and August 1992. He was an assistant director (being mainly responsible for overseeing the finance, accounting and investment businesses) in the accounting department of Capital Asia Limited (currently known as Goldin Properties Holdings Limited, a company listed on the Stock Exchange (stock code: 283) and principally engaged in property development) from June 1993 to August 1996. He worked as group financial controller (being mainly responsible for overseeing the finance, accounting and investment businesses) in Fortune Oil Holdings Plc. (principally engaged in investments and operations in oil and gas supply and infrastructure projects in China) from June 2001 to March 2008. He was the chief financial officer of the mining division of Mongolia Investment Group Limited (a company listed on the Stock Exchange (stock code: 0402) and principally engaged in the mining and construction businesses) from May 2010 to March 2013, and following its name changed to Peace Map Holding Limited and its business changed to the provision of aerial sensing data services in China, he was re-designated as senior consultant (being mainly responsible for overseeing the finance, accounting and investment businesses) until he left in December 2013. Mr. Ng has been an executive director (being mainly responsible for the business development and transactions execution) of Kolux Development Limited (principally engaged in corporate consulting business) since its incorporation on 25 August 1992. He was an independent non-executive director of Huiyin Holdings Group Limited (a company listed on the Stock Exchange (stock code:1178) from June 2017 to December 2017. He was non-executive director of China Billion Resources Limited (a company listed on the Stock Exchange (stock code: 274) from March 2018 to September 2018. Mr. Ng obtained an honours diploma in accountancy from Lingnam College (currently known as Lingnam University) in Hong Kong in November 1988, a bachelor of commerce accounting degree from Curtin University of Technology in Australia in February 1996 and a master of business administration degree from The University of Hong Kong in Hong Kong in November 2007. He has been a fellow of Hong Kong Institute of Certified Public Accountants since May 2000, a fellow of Association of Chartered Certified Accountants since October 1996 and an associate of The Institute of Chartered Accountants in England and Wales since January 2005.

Mr. Ng has entered into a letter of appointment with the Company for an initial term of three years commencing from 2 November 2018 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. Ng 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. Ng Kwok Kei Sammy 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 the Shares of the Company within the meaning of Part XV of the SFO.

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. Ng Kwok Kei Sammy 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; or (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; or (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.

## **IMPACT ON WORKING CAPITAL OR GEARING POSITION**

The Directors would only 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 2019, 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 of the Company</b>	<b>Notes</b>	<b>Approximate % of the issued share capital of the Company should the Repurchase Mandate be exercised in full</b>
Aplus Concept Limited ("Aplus Concept")	371,520,000(L)	46.44	1	51.60
Mr. Ng Shing Joe Kester	371,520,000(L)	46.44	1 and 2	51.60
Ms. Louey Andrea Alice	371,520,000(L)	46.44	3	51.60
Mr. Chung Cho Yee Mico ("Mr. Chung")	159,180,000(L)	19.90	4	22.11
Digisino Assets Limited ("Digisino")	159,180,000(L)	19.90	4	22.11
Earnest Equity Limited ("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 ("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. Mr. Ng Shing Joe Kester is deemed to be interested in the same number of Shares held by Aplus Concept under the SFO.
3. 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.
4. Mr. Chung owns the entire equity interest of Digisino which in turn owns the entire equity interest in Earnest Equity. Earnest Equity and Mr. Chung own approximately 49.87% and 0.03% of the entire issued share 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, the interests of Aplus Concept and Phoenix Year will be increased to approximately 51.60% and 22.11% of the 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:

	Shares Price	
	Highest (HK\$)	Lowest (HK\$)
<b>2018</b>		
August	0.355	0.240
September	0.295	0.226
October	0.240	0.230
November	0.244	0.188
December	0.187	0.180
<b>2019</b>		
January	0.188	0.172
February	0.188	0.165
March	0.170	0.150
April	0.158	0.134
May	0.162	0.135
June	0.165	0.162
July	0.166	0.163
August (Up to the Latest Practicable Date)	0.163	0.123

**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 Wednesday, 9 October 2019, 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 its subsidiaries and the reports of the directors of the Company (the “Directors”) and the independent auditors of the Company (the “Auditors”) for the year ended 31 May 2019.
2.
  - (a) To re-elect Mr. Ng Shing Chun Ray as an executive Director;
  - (b) To re-elect Mr. Li Lap Sun as an independent non-executive Director; and
  - (c) To re-elect Mr. Ng Kwok Kei Sammy 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 (the “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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## NOTICE OF ANNUAL GENERAL MEETING

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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
- (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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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, 2 September 2019

*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

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## NOTICE OF ANNUAL GENERAL MEETING

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*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.
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 Room 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 Friday, 4 October 2019 to Wednesday, 9 October 2019 (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 Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 3 October 2019.
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.