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

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

If you have sold or transferred all your shares in Vongroup Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**VONGROUP LIMITED**

黃河實業有限公司\*

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

**(Stock Code: 318)**

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



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A notice convening an annual general meeting of the Company to be held at 3 p.m. on 30 September 2019 at Level 1, Dorsett Kwun Tong, Hong Kong, 84 Hung To Road, Kwun Tong, Kowloon, Hong Kong, is set out in Appendix III to this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the annual general meeting should you so wish.

\* For identification purpose only

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 3 p.m. on 30 September 2019 at Level 1, Dorsett Kwun Tong, Hong Kong, 84 Hung To Road, Kwun Tong, Kowloon, Hong Kong
“AGM Notice”	the notice convening the AGM as set out on pages 11 to 14 of this circular
“Articles”	the Articles of Association of the Company
“Board”	the board of directors of the Company or a duly authorised committee thereof for the time being
“Company”	Vongroup Limited, a company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed on the Stock Exchange
“Director”	a director of the board of the Company
“General Issue Mandate”	the proposed general mandate granted to the Directors to exercise powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the issued share capital of the Company, as at the date of passing the resolution approving such mandate
“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 People’s Republic of China
“Latest Practicable Date”	27 August 2019, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Repurchase Mandate”	the proposed general mandate granted to the Directors to exercise powers of the Company to purchase Shares up to a maximum of 10% of the issued share capital of the Company, as at the date of the passing of the resolution approving such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share”	ordinary share of HK\$0.04 each in the share capital of the Company
“Shareholder”	holder of a Share
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers

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## LETTER FROM THE BOARD

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**VONGROUP LIMITED**

黃河實業有限公司\*

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

**(Stock Code: 318)**

Executive Directors:

Vong Tat Ieong David

Xu Siping

Independent Non-Executive Directors:

Fung Ka Keung David

Lam Lee G.

Wong Man Ngar Edna

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head office and principal place  
of business:

17A EGL Tower

83 Hung To Road

Kwun Tong

Kowloon

Hong Kong

31 August 2019

To the shareholders of the Company,

Dear Sir or Madam,

### **GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of the General Issue Mandate and the Repurchase Mandate, the extension of the limit of the General Issue Mandate, the proposed re-election of Directors, and the notice of the AGM, and to seek your approval of such resolutions at the AGM.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### GENERAL ISSUE MANDATE

At the AGM, two ordinary resolutions will be proposed, respectively, (a) to grant to the Directors the General Issue Mandate to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the General Issue Mandate; and (b) to authorise an extension of the limit of the General Issue Mandate so granted by adding to it the aggregate nominal amount of the number of Shares which shall be repurchased by the Directors pursuant to the resolution on the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the Company had an aggregate of 192,189,833 Shares in issue. Subject to the passing of the proposed ordinary resolution at the AGM for the approval of granting the General Issue Mandate to the Directors and on the basis that no Shares would be issued by the Company from the Latest Practicable Date up to the date of the next annual general meeting, the General Issue Mandate would allow the Directors to issue and allot up to a maximum of 38,437,966 Shares, representing 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the AGM.

Details of the General Issue Mandate and the extension of the General Issue Mandate are set out in ordinary resolutions A and C set out in item 4 of the AGM Notice, respectively.

### REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Repurchase Mandate until next annual general meeting of the Company or such earlier period as stated in the said ordinary resolution. Details of which are set out in ordinary resolution B set out in item 4 of the AGM Notice.

An explanatory statement, as required under the Listing Rules to provide the requisite information, of the Repurchase Mandate is set out in Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

According to Article 87 of the Articles, Vong Tat Ieong David, and Fung Ka Keung David, shall retire at the AGM by rotation, and being eligible, will offer themselves for re-election.

Mr. Fung has confirmed his independence with reference to the factors set out in Chapter 3 of the Listing Rules. The Board believes Mr. Fung is still independent pursuant to the Listing Rules despite the fact that he will be serving the Company for more than nine years if he is re-elected at the AGM.

Brief biographical details of such Directors and their interests in the Shares are provided in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

If you are unable to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof if they so wish.

Under Rule 13.39(4) of the Listing Rules, any vote of shareholders of listed issuers at a general meeting must be taken by way of poll and the listed issuers must announce the poll results in the prescribed manner. In compliance with the Listing Rules, the chairman of the AGM shall demand the resolutions to be put to vote by poll in the AGM and the Company will announce the poll results accordingly.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders will be required to abstain from voting on any resolutions to be approved at the AGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information 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.

### RECOMMENDATION

The Directors are of the opinion that the renewal of the general mandates to issue and repurchase Shares, and the extension of the general mandate to issue Shares as a result of repurchases of Shares, and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole, and so recommend Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,

For and on behalf of the Board

**Vongroup Limited**

**Vong Tat Ieong David**

*Executive Director*

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## **APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders for your consideration of the Repurchase Mandate.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 192,189,833 Shares.

Subject to the passing of the Repurchase Mandate, and on the basis that no further shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to 19,218,983 Shares during the course of the period from the AGM to the earliest of (i) the date of the 2018 Annual General Meeting; (ii) the date by which the next Annual General Meeting of the Company is required to be held by law; and (iii) the date upon which such authority is revoked or varied.

### **2. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from its Shareholders to enable the Directors to repurchase Shares of the Company in the market. 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 if the Directors believe that such repurchase of Shares will benefit the Company and its Shareholders.

### **3. FUNDING OF REPURCHASES**

Repurchases of Shares will be funded entirely from funds legally available for such purpose in accordance with its Articles, the Listing Rules and the applicable laws of the Cayman Islands.

If the Repurchase Mandate were to be exercised in full, there might be a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in the audited accounts of the Company for the year ended 30 April 2019. However, the Directors do not intend to make any repurchases to such an extent as would, in circumstances, have a material adverse effect on the working capital requirements or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

### **4. UNDERTAKING**

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



## APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the AGM and exercised.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

### 5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, 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 Shareholder's interest, may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The shareholding structure of the Company as at the Latest Practicable Date and the shareholding structure of the Company upon full exercise of the Repurchase Mandate are set out below:

Shareholders	As at the Latest Practicable Date		Immediately after full exercise of the Repurchase Mandate	
	Number of issued Shares held	Approximate percentage of issued share capital of the Company	Number of issued Shares held <i>(Note (2))</i>	Approximate percentage of issued share capital of the Company <i>(Note (2))</i>
Vongroup Holdings Limited <i>(Note (1))</i>	99,050,000	51.54%	99,050,000	57.26%
Other public Shareholders	93,139,833	48.46%	73,920,850	42.74%
	<u>192,189,833</u>	<u>100.00%</u>	<u>172,970,850</u>	<u>100.00%</u>

*Notes:*

- (1) Vongroup Holdings Limited is legally and beneficially owned by Vong Tat Ieong David, a Director.
- (2) Assuming that (i) the issued share capital of the Company remained at 192,189,833 Shares immediately before the full exercise of the Repurchase Mandate; and (ii) the shareholdings of the controlling shareholder as set out in the above table remained unchanged immediately before the full exercise of the Repurchase Mandate. On this basis, the total issued share capital of the Company immediately after the full exercise of the Repurchase Mandate would be 172,970,850 Shares.

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**APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE**

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If the Repurchase Mandate is exercised in full, the shareholding of Vongroup Holdings Limited will increase to approximately 57.26%. Such increase in shareholding will not give rise to an obligation to make a conditional mandatory offer under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such extent as would result in takeover obligation.

Despite the aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole.

## **6. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve calendar months prior to the Latest Practicable Date were as follows:

	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2018</b>		
August	0.84	0.60
September	0.71	0.54
October	0.67	0.42
November	0.53	0.45
December	0.55	0.45
<b>2019</b>		
January	0.50	0.43
February	0.48	0.43
March	0.63	0.47
April	0.50	0.48
May	0.50	0.44
June	0.45	0.44
July	0.44	0.41
August (up to the Latest Practicable Date)	0.43*	0.40*

\*: The trading of Shares was suspended during 1 August 2019 to 23 August 2019.

## **7. SHARE PURCHASE MADE BY THE COMPANY**

No purchase has been made by the Company of its shares (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

The details of the Directors who will retire from their offices at the AGM and, being eligible, will offer themselves for re-election, are set out below:

**Vong Tat Jeong David**

Vong Tat Jeong David, aged 57, has been a director of the Company since 2005 and serves as the Chief Executive Officer of the Company. Mr. Vong has acquired and run public companies, and made and advised on cross-border financial transactions and mergers and acquisitions, involving capital markets and private equity, for over 25 years. He was formerly Vice Chairman of the board of directors of CITIC 21CN Company Limited, a company listed on the Stock Exchange, from 2003-2004. Before that, he was director and Deputy Chief Executive of i100 Limited, a company listed on the Stock Exchange, since he co-founded the i100 Group in 2000 with an international consortium whose key participants included management and leading institutional investors. Prior to that, he was Chief Executive at Pollon Infrastructure Corporation, an infrastructure investment holding company focused on power and telecom assets in the PRC, since 1997. Mr. Vong is a graduate of Yale Law School and The London School of Economics and Political Science.

Mr. Vong does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed, Mr. Vong did not hold other directorships in any listed companies in the past 3 years.

Mr. Vong has an employment contract with a subsidiary of the Group commencing on 3 September 2005, which will continue thereafter unless and until terminated by either party giving not less than one month's notice in writing or until terminated by mutual consent. Pursuant to the employment contract, he is entitled to a salary of HK\$6,000,000 per annum. His remuneration is based on his contribution to the Group, his duties and responsibilities with the Group, his experiences and prevailing market benchmarks.

Mr. Vong is interested in 99,050,000 ordinary shares of the Company as at the Latest Practicable Date, within the meaning of Part XV of the SFO.

**Fung Ka Keung David**

Fung Ka Keung David, aged 56, has been an Independent Non-executive Director of the Company since 2005. He is a member of the Company's Audit Committee, Remuneration Committee and Nomination Committee. Mr. Fung graduated from Leicester University.

Mr. Fung does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Save as disclosed, Mr. Fung did not hold other directorships in any listed companies in the past 3 years.

There is no service contract signed between the Company and Mr. Fung. The Director's fee payable to Mr. Fung for the financial year ended 30 April 2019 is HK\$100,000 per annum. His remuneration is based on his experiences and prevailing market benchmarks.

Mr. Fung does not have any interest (within the meaning of Part XV of the SFO) in the shares of the Company.

**GENERAL**

Save as disclosed above, such Directors received no other compensation from the Group and there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.



**VONGROUP LIMITED**

**黃河實業有限公司\***

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

**(Stock Code: 318)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Vongroup Limited (the “Company”) will be held at 3 p.m. on 30 September 2019 at Level 1, Dorsett Kwun Tong, Hong Kong, 84 Hung To Road, Kwun Tong, Kowloon, Hong Kong for the purpose of considering and, if thought fit, the following resolutions which will be proposed as ordinary resolutions:

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 30 April 2019;
2. To re-elect the retiring Directors and to authorise the Board of Directors to fix the remuneration of the Directors;
3. To re-appoint HLB Hodgson Impey Cheng Limited as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments the following resolutions:

A. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (“Shares”) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which may require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for Shares, which may require the exercise of such powers at any time during or after the end of the Relevant Period;

\* For identification purpose only

- (c) The aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase shares (“Shares”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, the meaning of “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

C. “**THAT** conditional on the passing of Resolutions A and B set out in item 4 of the notice convening this meeting, the general mandate granted to the Directors pursuant to Resolution A set out in item 4 of the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased or agreed to be purchased by the Company pursuant to or in accordance with the authority granted pursuant to Resolution B set out in item 4 of the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

5. To transact any other business of the Company.

By Order of the Board

**Vongroup Limited**

**Vong Tat Ieong David**

*Executive Director*

Hong Kong, 31 August 2019

Notes:

- i. A shareholder entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a shareholder of the Company.
- ii. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong Branch Share Registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
- iii. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, an explanatory statement containing further details regarding Resolution B set out in item 4 of this notice is set out in Appendix I to the circular to shareholders of the Company.
- iv. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
- v. Delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.
- vi. As at the date of this notice, the board of the Company comprises two executive Directors, namely: Vong Tat Ieong David and Xu Siping; and three independent non-executive Directors, namely: Fung Ka Keung David, Lam Lee G. and Wong Man Ngar Edna.