

---

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

---

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in KWG Group Holdings Limited, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser(s) or the transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**KWG GROUP HOLDINGS LIMITED**

**合景泰富集團控股有限公司**

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

**(Stock Code: 1813)**

**(1) PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND TO BUY BACK SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

---

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the annual general meeting (the "AGM") of KWG Group Holdings Limited (the "Company") to be convened and held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People's Republic of China at 2:00 p.m. on Tuesday, 3 June 2025 is set out on pages 13 to 16 of this circular.

A proxy form for use at the AGM is also enclosed. Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, 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 the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the said meeting or any adjourned meeting thereof should you so wish.

24 April 2025

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
1. Introduction .....	3
2. General Mandates to Issue Shares and to Buy Back Shares .....	4
3. Re-election of Retiring Directors .....	5
4. AGM .....	5
5. Voting by Poll .....	6
6. Recommendation .....	6
<b>Appendix I — Explanatory Statement for the Buy-back Mandate</b> .....	7
<b>Appendix II — Details of Retiring Directors Proposed for Re-election</b> .....	10
<b>Notice of AGM</b> .....	13

---

## DEFINITIONS

---

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

“AGM”	the annual general meeting of the Company to be convened and held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, PRC at 2:00 p.m. on Tuesday, 3 June 2025, for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate to the Directors to exercise the power of the Company to buy back Shares with a total number of Shares of not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM
“Company”	KWG Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 1813)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares or to grant options and rights to subscribe for, or to convert securities into, additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) of not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM
“Latest Practicable Date”	16 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

---

## DEFINITIONS

---

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles of Association”	the second amended and restated articles of association of the Company, to be adopted by the Company upon the approval of the Shareholders at the AGM
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the 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 and administrated by the Securities and Futures Commission of Hong Kong
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent or percentage



**KWG GROUP HOLDINGS LIMITED**

**合景泰富集團控股有限公司**

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

**(Stock Code: 1813)**

*Executive Directors:*

KONG Jianmin (*Chairman*)

KONG Jiantao

KONG Jiannan

CAI Fengjia

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Independent Non-executive Directors:*

TAM Chun Fai

LAW Yiu Wing, Patrick

WONG Man Ming, Melinda

*Principal place of business in the PRC:*

38th Floor, International Finance Place

No. 8 Huaxia Road, Pearl River New Town

Guangzhou, PRC

*Principal place of business in Hong Kong:*

Room 1301, 13th Floor

Harcourt House

39 Gloucester Road

Wanchai, Hong Kong

24 April 2025

*To the Shareholders:*

Dear Sir or Madam,

**(1) PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND TO BUY BACK SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and to provide you with the information on matters to be dealt at the AGM, among others, (i) the granting of the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate; and (ii) the re-election of retiring Directors.

---

## LETTER FROM THE BOARD

---

### 2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 5 June 2024, the Directors were granted general mandates (i) to allot and issue Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolutions; and (ii) to buy back Shares up to 10% of the total number of Shares in issue as at the date of the passing of the relevant resolutions. Such mandates will be expired at the conclusion of the forthcoming AGM. Ordinary resolutions will therefore be proposed at the AGM to renew the Issue Mandate and the Buy-back Mandate.

#### **Issue Mandate**

Subject to the passing of the propose resolution for the grant of the Issue Mandate and on the basis that no further Shares are allotted and issued or bought back prior to the date of the AGM and the Company does not have any treasury shares, the Directors would be authorized to allot, issue and deal with new Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 683,776,789 Shares under the Issue Mandate, representing 20% of the total number of issued Shares (excluding treasury shares) (i.e. 3,418,883,945 Shares) as at the date of the AGM.

The Issue Mandate will expire upon 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 or by the any applicable laws to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

#### **Share buy-back mandate**

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, grant the Buy-back Mandate. The Shares which may be bought back pursuant to the Buy-back Mandate shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) on the date of passing the resolution approving the Share Buy-back Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 3,418,883,945 Shares and the Company did not have any treasury shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Buy-back Mandate and assuming no further Shares are issued or bought back and the Company does not have any treasury shares prior to the AGM, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 341,888,394 Shares. An explanatory statement as required under the Listing Rules giving certain information regarding the Buy-back Mandate is set out in Appendix I to this circular.

---

## LETTER FROM THE BOARD

---

The Buy-back Mandate will expire upon 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 or any applicable laws to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders.

Subject to the passing of the aforesaid ordinary resolutions of the Buy-back Mandate and Issue Mandate, an ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding the number of Shares bought back under the Buy-back Mandate, if granted, to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted and the number of treasury shares of the Company to be resold by the Directors pursuant to the Issue Mandate.

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

Pursuant to article 84 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 every Director shall be subject to retirement at the annual general meeting at least once every three years. Given the fact that Mr. KONG Jiantao, Mr. CAI Fengjia and Mr. LAW Yiu Wing, Patrick had held the longest term of office since the last re-election, they shall be subject to retirement and re-election at the AGM and being eligible, offer themselves for re-election.

The Nomination Committee, having reviewed the Board's composition, nominated Mr. KONG Jiantao, Mr. CAI Fengjia and Mr. LAW Yiu Wing, Patrick to the Board for it to recommend to Shareholders for re-election at the AGM. The nominations were made in accordance with the nomination policy of the Company and the diversity aspects (including without limitation, educational background, professional experience and knowledge) as set out in the board diversity policy of the Company. The Nomination Committee and the Board had also taken into account their respective contributions to the Board and their commitment to their roles.

Details of the retiring Directors who will offer themselves for re-election at the AGM as disclosed pursuant to the requirements under Rule 13.74 and Rule 13.51(2) of the Listing Rules are set out in Appendix II to this circular.

### **4. AGM**

The AGM will be held at Yunshan Conference Room, 38th Floor, International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, PRC at 2:00 p.m. on Tuesday, 3 June 2025 at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in this circular. The notice of the AGM is set out on pages 13 to 16 of this circular.

---

## LETTER FROM THE BOARD

---

A proxy form for use at the AGM is enclosed. The proxy form can also be downloaded from the website of the Company ([www.kwggroupholdings.com](http://www.kwggroupholdings.com)) or HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, 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 the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### 5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) of the Articles, 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. Therefore, all resolutions to be proposed at the AGM and contained in the notice of the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 6. RECOMMENDATION

The Directors consider that the resolutions as set out in the notice of the AGM are in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommend that all Shareholders to vote in favour of all the resolutions set out in the notice of the AGM.

Yours faithfully,  
For and on behalf of the Board  
**KONG Jianmin**  
*Chairman*

*This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the proposal of authorisation to the Directors of the Buy-back Mandate.*

### **1. SHARE CAPITAL**

As of the Latest Practicable Date, there was a total number of 3,418,883,945 Shares in issue and the Company did not have any treasury shares.

Subject to the passing of ordinary resolution to approve the Buy-back Mandate and on the basis that no further Shares are issued or bought back and/or canceled prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 341,888,394 Shares, representing approximately 10% of the Shares in issue (excluding treasury shares) as at Latest Practicable Date.

### **2. REASON FOR SHARE BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. When exercising the Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such buy-back of Shares will benefit the Company and its Shareholders.

### **3. FUNDING OF SHARES BUY-BACK**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules, the laws of the Cayman Islands and/or other applicable laws, as the case may be. The laws of the Cayman Islands and the Articles provide that payment for a share buy-back may only be made out of profits, share premium or the proceeds of a new issue of shares made for such purpose or subject to the applicable laws of the Cayman Islands, out of capital of the Company. The amount of premium payable on buy-back of shares may only be paid out of either the profits or the share premium account of the Company or subject to the applicable laws of the Cayman Islands, out of capital of the Company.

The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in its audited financial statements for the year ended 31 December 2024 as contained in the 2024 annual report of the Company, in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the buy-back of its own shares by a company is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back may (i) be treated by the Company as cancelled; or (ii) be held by the Company as treasury shares as authorised by the board of directors of the Company, and in each case the aggregate amount of authorised share capital would not be reduced.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months immediately prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2024</b>		
April	0.390	0.217
May	0.610	0.300
June	0.425	0.315
July	0.355	0.260
August	0.285	0.214
September	0.490	0.207
October	1.200	0.470
November	0.640	0.430
December	0.530	0.395
<b>2025</b>		
January	0.420	0.310
February	0.410	0.330
March	0.445	0.335
April (up to the Latest Practicable Date)	0.350	0.270

**5. UNDERTAKING**

The Directors will exercise the Buy-back Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, have any present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company of a present intention to sell Shares to the Company and no such person has undertaken not to do so, in the event that the Buy-back Mandate is granted by the Shareholders.

The Directors confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.

**6. THE TAKEOVERS CODE**

A buy-back of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As of the Latest Practicable Date, to the best of the knowledge and belief of the Company, Plus Earn Consultants Limited and its associates were beneficially interested in approximately 58.32% of the issued share capital of the Company. In the event that the Buy-back Mandate is exercised in full and no further Shares are issued during the proposed bought back period (assuming that the total number of issued Shares held by the Plus Earn Consultants Limited and its associates remains unchanged and the Company does not have any treasury shares), the shareholdings of Plus Earn Consultants Limited and its associates would be increased to approximately 64.80% of the issued share capital of the Company and such increase would not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Buy-back Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of shares held by the public being reduced to less than 25% of the issued share capital of the Company.

**7. SHARE BUY-BACK MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, there was no buy-back of Shares made by the Company (whether on the Stock Exchange or otherwise).

*The biographical details of the retiring Directors who will offer themselves for re-election at the AGM are set out below:*

**MR. KONG JIANTAO (“MR. KONG”)**

Mr. KONG, aged 54, has been an executive Director and the chief executive officer of the Company since July 2007. Mr. KONG is responsible for the overall operation of the Group’s projects. He has over 30 years of experience in property development and has been a director of the Group since 1995. Mr. KONG is the younger brother of Messrs. KONG Jianmin and KONG Jiannan, both are executive Director. Mr. KONG is also a director of most of the Company’s subsidiaries incorporated in the British Virgin Islands and the PRC.

As of the Latest Practicable Date, Mr. KONG is deemed to be interested in a total of 1,700,189,687 Shares including (i) 254,715,000 Shares held by Right Rich Consultants Limited (“**Right Rich**”); 1,109,587 Shares held by Excel Wave Investments Limited (“**Excel Wave**”); and 980,100 Shares held by Wealth Express (“**Wealth Express**”) Investments Limited of which Right Rich, Excel Wave and Wealth Express are the companies wholly-owned by Mr. KONG; and (ii) 1,299,046,500 Shares held by Plus Earn Consultants Limited (“**Plus Earn**”) and 144,338,500 Shares held by Peace Kind (“**Peace Kind**”) Investments Limited pursuant to the Shareholders’ Agreement (as defined below). Mr. KONG is the sole director of Right Rich, Excel Wave and Wealth Express.

On 30 December 2018, Plus Earn, Right Rich and Peace Kind entered into a shareholders’ agreement (the “**Shareholders’ Agreement**”) to regulate their dealings in the Shares. As such, each party to the Shareholders’ Agreement was deemed to have interest in the Shares and/or underlying Shares held by the other parties pursuant to the Shareholders’ Agreement under section 317(1)(a) of the SFO.

Mr. KONG has entered into a service agreement with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. KONG’s emoluments are determined by reference to his experience, duties and the prevailing market conditions in accordance with the Company’s remuneration policy. Mr. KONG is entitled to receive an annual director’s fee of HK\$1,500,000. He is also entitled to participate in the Company’s medical benefit, accident insurance scheme, share option scheme and pension scheme.

**MR. CAI FENGJIA (“MR. CAI”)**

Mr. CAI, aged 55, has been an executive Director and the chief executive officer of the Company’s real estate business since September 2018 and December 2017 respectively. Mr. CAI graduated from Hunan University with a bachelor’s degree in architecture and is a registered architect. Mr. CAI joined the Group in May 2007 and served as the deputy general manager of its Suzhou’s real estate sector, the general manager of its Hangzhou’s real estate sector and the general manager of Eastern China District. Prior to joining the Group, Mr. CAI worked in Guangdong Provincial Architectural Design Institute (廣東省建築設計學院) from 1992 to 2005.

As of the Latest Practicable Date, Mr. CAI is deemed to be interested in a total of 459,222 Shares within the meaning of Part XV of the SFO of which 112,000 Shares held by the spouse of Mr. CAI.

Mr. CAI has entered into a service agreement with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. CAI’s emoluments are determined by reference to his experience, duties and the prevailing market conditions in accordance with the Company’s remuneration policy. Mr. CAI is entitled to receive an annual director’s fee of HK\$400,000. He is also entitled to participate in the Company’s medical benefit, accident insurance scheme, share option scheme and pension scheme.

**MR. LAW YIU WING, PATRICK (“MR. LAW”)**

Mr. LAW, aged 61, is an independent non-executive director of the Company and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. Mr. LAW joined the Company in July 2022. Mr. LAW holds a Bachelor of Building (Hons.) Degree from the University of New South Wales, Australia and a Master of Business Administration Degree from the Australian Graduate School of Management. He is a member of the Australian Institute of Building and CPA Australia. Mr. LAW has extensive experience in property development, strategic planning, financial and general management gained from listed companies. Mr. LAW was the Chief Operating Officer, Hong Kong of Minmetals Land Limited, a company listed on the Stock Exchange, from September 2006 to July 2022.

As of the Latest Practicable Date, Mr. LAW does not own any interest in the Shares within the meaning of Part XV of the SFO. Mr. LAW has confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. LAW has entered into an appointment letter with the Company for a term of three years subject to retirement by rotation and re-election in accordance with the Articles. Mr. LAW is entitled to receive an annual director’s fee of HK\$520,000 which is determined in accordance with the Company’s remuneration policy and his experience, responsibilities as well as the prevailing market conditions.

Save as disclosed above, all the above Directors did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas; do not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and do not hold any other positions with the Company or any of its subsidiaries nor do he has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules in respect of each of the above Directors proposed to be re-elected at the AGM.



## KWG GROUP HOLDINGS LIMITED

### 合景泰富集團控股有限公司

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

**(Stock Code: 1813)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of KWG Group Holdings Limited (the “**Company**”) will be held at Yunshan Conference Room, 38th Floor International Finance Place, No. 8 Huaxia Road, Pearl River New Town, Guangzhou, People’s Republic of China at 2:00 p.m. on Tuesday, 3 June 2025 for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. To consider and receive the audited consolidated financial statements for the year ended 31 December 2024 together with the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company.
2.
  - (a) To re-elect Mr. KONG Jiantao as an executive Director.
  - (b) To re-elect Mr. CAI Fengjia as an executive Director.
  - (c) To re-elect Mr. LAW Yiu Wing, Patrick as an independent non-executive Director.
  - (d) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Prism Hong Kong Limited as an independent auditor of the Company and authorise the Board to fix its remuneration.

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

4. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and to make, issue or grant offers, agreements or options (including but not limited

---

## NOTICE OF AGM

---

to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors during the Relevant Period (as hereinafter defined) and shall authorise the Directors to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the shares in the capital of the Company to be issued or allotted either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) together with the treasury shares of the Company resold (if permitted under the Listing Rules) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of this resolution and the said approval 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, or any applicable laws of the Cayman Islands to be held; or
- (iii) the date on which the authority set out in this resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting.

---

## NOTICE OF AGM

---

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities of the Company giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions 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).”

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its own shares, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by its Directors;
- (c) the total number of the shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority set out in this resolution is revoked, varied or renewed by an ordinary resolution of the shareholders of the Company in general meeting.”

---

## NOTICE OF AGM

---

6. “**THAT** conditional upon the passing of resolutions nos. 4 and 5 of this notice being passed, the general mandate granted to the Directors pursuant to resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution no. 5, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares) as at the date of the passing of this resolution.”

By Order of the Board  
**CHAN Kin Wai**  
*Company Secretary*

Hong Kong, 24 April 2025

*Notes:*

1. (a) Any shareholder entitled to attend and vote at the annual general meeting (the “**AGM**”) is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a shareholder of the Company. To be valid, original of the completed proxy form must be returned to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof.
- (b) Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint persons be present at the AGM personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares of the Company shall alone be entitled to vote in respect thereof.
2. Completion and delivery of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned thereof if you so wish. In such event, the proxy form shall be deemed to be revoked.
3. For the purpose of determining the shareholders’ entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 29 May 2025 to Tuesday, 3 June 2025, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 28 May 2025.
4. Pursuant to Rule 13.39(4) of the Listing Rules and article of 66(1) of the articles of association of the Company, all votes of the shareholders at the AGM must be taken by poll.
5. Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.
6. The Chinese revision of this notice is for reference only. Should there be any discrepancies, the English version shall prevail.