
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 LAI GROUP HOLDING COMPANY LIMITED (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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LAI GROUP HOLDING COMPANY LIMITED

禮建德集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8455)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR; AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “AGM”) of the Company to be held at 26/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Tuesday, 27 August 2024 at 11:00 a.m. is set out on pages 15 to 20 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of 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 at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.dic.hk.

2 July 2024

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
Characteristics of GEM of the Stock Exchange	i
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement	8
Appendix II – Details of Directors proposed to be re-elected at the AGM	12
Notice of AGM	15

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 26/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Tuesday, 27 August 2024 at 11:00 a.m., the notice of which is set out on pages 15 to 20 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 15 to 20 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company adopted on 24 August 2022 and as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“CCASS”	The central clearing and settlement system established and operated by Hong Kong Securities Clearing Company Limited
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Lai Group Holding Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“connected person(s)”	has the same 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 by the Stock Exchange 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 People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with (including any sale or transfer of treasury shares out of treasury) Shares of up to 20% of the issued share capital of the Company (excluding any treasury shares) on the date of AGM as set out in resolution no. 5 of the AGM Notice
“Latest Practicable Date”	24 June 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company (excluding any treasury shares) on the date of AGM, as set out in resolution no. 6 of the AGM Notice
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented 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)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“treasury shares”	has the same meaning ascribed to it under the GEM Listing Rules
“%”	per cent.

LETTER FROM THE BOARD

LAI GROUP HOLDING COMPANY LIMITED
禮建德集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8455)

Executive Directors:
Dr. Chan Lai Sin (*Chairman*)
Ms. Wan Pui Chi

Independent non-executive Directors:
Ms. Lui Lai Chun
Dr. Chung Sin Kuen
Dr. Chu Kwan Siu Candace

Registered Office:
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Headquarters and Principal Place of
Business in Hong Kong:*
Office H, 19/F, Phase 01, Kings Wing Plaza
3 On Kwan Street
Shek Mun
Sha Tin
New Territories
Hong Kong

2 July 2024

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR; AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of the retiring Directors; (iv) furnish you with details of the re-appointment of auditor; and (v) provide you the AGM Notice.

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 22 August 2023. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional

LETTER FROM THE BOARD

mandate to allot, issue and otherwise deal with Shares (including any sale or transfer of treasury shares out of treasury) of up to 20% of the issued share capital of the Company (excluding any treasury shares) as at the date of passing the relevant resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares (including any sale or transfer of treasury shares out of treasury) only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the “**Relevant Period**”).

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with (including any sale or transfer of treasury shares out of treasury) a maximum of 160,000,000 new Shares under the Issue Mandate, representing 20% of the issued share capital of the Company (excluding any treasury shares) as at the date of passing the relevant resolution.

The Board notes that, effective from 11 June 2024, the GEM Listing Rules have been amended to introduce flexibility for listed companies to cancel shares repurchased and/or to adopt a framework to (i) allow repurchased shares to be held in treasury and (ii) govern the resale of treasury shares. If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchase Shares and/or (ii) hold such Shares in treasury, subject to the market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution number 5 of the AGM Notice and made in accordance with the GEM Listing Rules and applicable laws and regulations of the Cayman Islands.

GENERAL MANDATE TO REPURCHASE SHARES

The Company’s existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 22 August 2023. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the issued share capital of the Company (excluding any treasury shares) as at the date of passing the relevant resolution. The Repurchase Mandate allows the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares under the Repurchase Mandate, representing 10% of the issued share capital of the Company (excluding any treasury shares) as at the date of passing the relevant resolution.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of five Directors, namely:

Executive Directors

Dr. Chan Lai Sin
Ms. Wan Pui Chi

Independent non-executive Directors

Ms. Lui Lai Chun
Dr. Chung Siu Kuen
Dr. Chu Kwan Siu Candace

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Further, according to Article 112 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment. Any Director appointed under Article 112 of the Articles of Association shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting pursuant to Article 108 of the Articles of Association.

Accordingly, Ms. Wan Pui Chi (“**Ms. Wan**”) and Dr. Chung Siu Kuen (“**Dr. Chung**”) will retire and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of Dr. Chung, and the confirmations and disclosures given by Dr. Chung. After due consideration, the Board confirmed that Dr. Chung continue to be considered as an independent non-executive Director and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Dr. Chung had abstained from deliberation and decision in respect of assessment of her own independence.

The Company has in place a nomination policy which sets out, inter alia, the selection criteria (the “**Criteria**”) and the evaluation procedures in nomination of candidates to be appointed or re-appointed as Directors of the Company. The re-appointment of each of Ms. Wan and Dr. Chung was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company, including their attendance of Board meetings and general meeting, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Ms. Wan and Dr. Chung, the Board believes that they could bring an invaluable insight to the Company, and their in-depth knowledge, extensive experience and expertise will continue to provide invaluable contribution and diversity to the Board.

RE-APPOINTMENT OF AUDITOR

Asian Alliance (HK) CPA Limited will retire as the independent auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposed to re-appoint Asian Alliance (HK) CPA Limited as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF THE REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Tuesday, 27 August 2024. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 22 August 2024 to Tuesday, 27 August 2024, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 August 2024.

AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held at 26/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Tuesday, 27 August 2024 at 11:00 a.m. is set out on pages 15 to 20 of this circular.

LETTER FROM THE BOARD

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed 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, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the 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 as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATIONS

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-appointment of auditor and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, 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.

By Order of the Board
Lai Group Holding Company Limited
Chan Lai Sin
Chairman and Executive Director

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 80,000,000 Shares during the Relevant Period.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutional documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. Shares repurchased for cancellation may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Shares and/or earnings per Share. On the other hand, Shares repurchased 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 the compliance with the GEM Listing Rules, the Articles of Association of the Company, and the laws of the Cayman Islands. Repurchase of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

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:

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
June	0.032	0.029
July	0.030	0.027
August	0.031	0.027
September	0.036	0.028
October	0.031	0.028
November	0.030	0.026
December	0.028	0.023
2024		
January	0.027	0.022
February	0.028	0.024
March	0.029	0.025
April	0.027	0.023
May	0.028	0.023
June (up to the Latest Practicable Date)	0.025	0.022

5. UNDERTAKING

The Directors will, so far as the same may be applicable, exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules, the Articles of Association, the memorandum of association of the Company and the applicable laws of the Cayman Islands.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of 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 a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Dr. Chan (<i>Note 2</i>)	408,370,000	Interest in a controlled corporation	51.05%	56.72%
Chun Wah Limited	408,370,000	Beneficial owner	51.05%	56.72%
Ms. Wong Ting Nuen (<i>Note 3</i>)	408,370,000	Interest of spouse	51.05%	56.72%
Ms. Cai Hui Ting	84,230,000	Beneficial owner	10.53%	11.70%
Mr. Sun Xincai	44,000,000	Beneficial owner	5.50%	6.11%

Notes:

- All interests stated are long positions.
- Dr. Chan legally and beneficially owns the entire issued share capital of Chun Wah Limited (“**Chun Wah**”). Therefore, Dr. Chan is deemed, or taken to be, interested in all the Shares held by Chun Wah for the purpose of the SFO. Dr. Chan is the sole director of Chun Wah.
- Ms. Wong Ting Nuen (“**Ms. Wong**”) is the spouse of Dr. Chan. Ms. Wong is deemed, or taken to be, interested in the same number of Shares in which Dr. Chan is interested for the purpose of the SFO.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Dr. Chan is deemed to be interested in 408,370,000 Shares through its controlled corporations under the SFO, representing approximately 51.05% of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, such interests will be increased to approximately 56.72%. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

On the basis that no Shares are allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, no person is obliged to make a mandatory offer under Rule 26 of the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25%.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not repurchase the Shares on GEM if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares (ii) has undertaken to the Company that he/she/it will not sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 March 2024 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

10. GENERAL

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles of Association and any applicable laws of the Cayman Islands. Neither the explanatory statement in this appendix nor the proposed Repurchase Mandate has any unusual features.

For treasury shares (if any) deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares were registered in the Company's own name as treasury shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasures deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

The following are particulars of Directors proposed to be re-elected at the AGM:

RE-ELECTION OF DIRECTORS**EXECUTIVE DIRECTOR****Ms. Wan Pui Chi (“Ms. Wan”)**

Ms. Wan, aged 41, was appointed as an executive Director on 20 September 2019. Ms. Wan is responsible for the day-to-day management and operation of the Group and is mainly in charge of human resources of the Group, namely the coordination and management of employees, maximising employee performance through the supervision of internal business operations and dealing with employee performance issues, and recruiting and training interior design and fit-out talent to support the development of the Group.

Ms. Wan has over 18 years of experience in administrative related matters. She joined the Group in October 2004 as administrative officer and was later promoted to administrative manager and human resources manager in January 2009 and March 2017 respectively. She was primarily responsible for human resources management including but not limited to recruitment, selection, interviewing process and execution of human resources polices.

Ms. Wan completed her secondary education from Delia Memorial School (Glee Path) in June 2003.

Ms. Wan is the spouse of Mr. Siu Ka Sing, the chief executive officer of the Company.

Ms. Wan has entered into a director’s service agreement with the Company for a term of three years commencing on 20 September 2022 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Ms. Wan will be reviewed annually by the Board and by reference to the prevailing market practice, the Company’s remuneration policy, his experience, duties and responsibilities within the Company. For the year ended 31 March 2024, the total remuneration paid to Ms. Wan amounted to HK\$651,000.

Save as disclosed above, as at the Latest Practicable Date, Ms. Wan does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Ms. Wan does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company, and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Wan as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Dr. Chung Siu Kuen (“Dr. Chung”)**

Dr. Chung, aged 60, was appointed as the independent non-executive Director on 6 August 2021. He is a member of the Audit Committee, the remuneration committee of the Company and the Nomination Committee. Dr. Chung is responsible for providing independent judgment and advices on the issue of strategy, performance, resources and standard of conduct of the Group and reviewing the financial information of the Group on a regular basis.

Dr. Chung has over 38 years of experience in the banking industry, focusing on retail banking business, overseeing sales & distribution channels, cross-border business development & collaboration, customer segments, retail banking & wealth management products. Dr. Chung has been the founder and director of DR WMS Limited since March 2021. He has been the Professor of Practice (Finance) in the School of Accounting and Finance of The Hong Kong Polytechnic University since June 2021. He was the chairman of PolyU DBA Alumni Association Limited from December 2021 to December 2023; a director of Federation of The Hong Kong Polytechnic University Alumni Associations Limited from January 2022 to December 2023; and the vice president of Hong Kong Shue Yan University Alumni Association Limited from 2021 to December 2022.

Dr. Chung was a visiting lecturer (Part-time) in the School of Accounting and Finance of The Hong Kong Polytechnic University from August 2020 to January 2021. He worked as an executive vice president and head of personal banking division of Chong Hing Bank Limited from August 2018 to June 2020. He worked as an assistant general manager of Wing Lung Bank Limited from April 2013 to August 2018. He worked in DBS Bank (Hong Kong) Limited from October 2008 to March 2013 with his last position held as a managing director and treasures and distribution head. Prior to 2008, Dr. Chung worked in several companies in the banking industry.

Dr. Chung obtained Doctor of Business Administration from The Hong Kong Polytechnic University in 2018, Master of Business Administration from University of Birmingham in 2009, Bachelor of Laws from University of Wolverhampton in 2005, Bachelor of Business Administration (Honours) from University of Lincolnshire and Humberside in 2000, Diploma in Legal Studies from The University of Hong Kong in 1998 and Diploma in Business Administration from Hong Kong Shue Yan College in 1991.

Dr. Chung has entered into a letter of appointment with the Company for a term of three years commencing on 6 August 2021 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The

director's fee of Dr. Chung is HK\$120,000 per annum and will be reviewed annually by the Board and by reference to the prevailing market practice, the Company's remuneration policy, her experience, duties and responsibilities within the Company.

Save as disclosed above, as at the Latest Practicable Date, Dr. Chung does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Dr. Chung does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company, and she has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Dr. Chung as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM

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LAI GROUP HOLDING COMPANY LIMITED

禮建德集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8455)

NO refreshments, NO food and beverage service, and NO handing out of corporate gifts, gift coupons or cake vouchers.

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of shareholders of Lai Group Holding Company Limited (the “Company”) will be held at 26/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Tuesday, 27 August 2024 at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 March 2024.
2. To re-appoint Asian Alliance (HK) CPA Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration.
3. (a) To re-elect Ms. Wan Pui Chi as an executive Director; and
(b) To re-elect Dr. Chung Siu Kuen as an independent non-executive Director.
4. To authorise the board of Directors to fix the remuneration of the Directors.
5. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds,

NOTICE OF AGM

warrants and debentures convertible into Shares) which would or 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 authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be 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 in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company 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 and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an 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 of the Company, shall not exceed 20% of the issued share capital of the Company (excluding treasury shares) as at the time of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF AGM

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of Shares (other than any holders of treasury 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 as at that date (subject 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

6. “**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 repurchase shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above 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 repurchase its Shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the issued share capital of the Company (excluding treasury shares) as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon the passing of resolutions no. 5 and no. 6 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution no. 5 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution no. 6 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the issued share capital of the Company (excluding treasury shares) as at the date of passing this resolution.”

QUESTIONS FROM SHAREHOLDERS

The Board considers that the AGM is an important opportunity for Shareholders to express their views by raising questions and voting. Shareholders’ participation in the AGM are considered to be important. The Board wishes to emphasise that Shareholders can raise questions during the AGM. Shareholders who would like to raise questions in relation to any resolution set out in this notice or the business of the Company at the AGM can submit questions by 11:00 a.m. on Sunday, 25 August 2024 (being not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof) via email to lgh@dic.hk or via telephone hotline at (852) 3543 0748 providing personal particulars as follows for verification purposes:

- a) Full name;
- b) Registered address;
- c) Number of Shares held;
- d) Hong Kong Identity Card Number or passport number (in case of natural person)/ company registration number (in case of body corporate);
- e) Contact telephone number; and
- f) Email address.

Shareholders can also submit questions during the AGM.

NOTICE OF AGM

The Board will arrange to answer the questions raised by Shareholders at the AGM and those submitted in advance to the extent possible.

By Order of the Board
Lai Group Holding Company Limited
Chan Lai Sin
Chairman and Executive Director

Hong Kong, 2 July 2024

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. 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 seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the above AGM (or any adjournment thereof), either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the above meeting 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.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution no. 3, Ms. Wan Pui Chi and Dr. Chung Siu Kuen will retire from office at the AGM in accordance with the Articles of Association and, being eligible, will offer himself/herself for re-election.

Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution no. 6 above is set out in Appendix I to this circular.
8. The transfer books and Register of Members of the Company will be closed from Thursday, 22 August 2024 to Tuesday, 27 August 2024, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 21 August 2024.
9. A form of proxy for use by shareholders at the AGM is enclosed.

NOTICE OF AGM

As at the date of this notice, the Board comprises Dr. Chan Lai Sin and Ms. Wan Pui Chi as executive Directors; and Ms. Lui Lai Chun, Dr. Chung Siu Kuen and Dr. Chu Kwan Siu Candace as independent non-executive Directors.

This notice, for which the Directors collectively and individually accept full responsibility, 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 notice 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 notice misleading.

This notice will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.dic.hk.