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**If you have sold or transferred** all your shares in Winfull Group Holdings Limited, you should at once hand this circular to the purchaser or the transferee, or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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WINFULL GROUP HOLDINGS LIMITED  
宏輝集團控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 183)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
REFRESHMENT OF THE SCHEME LIMIT  
UNDER THE SHARE OPTION SCHEME,  
PAYMENT OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (the "AGM") of Winfull Group Holdings Limited (the "Company") to be held at 7/F, Wheelock House, 20 Pedder Street, Central, Hong Kong on Friday, 30 November 2018 at 11:00 a.m. or any adjournment thereof is set out on pages 15 to 19 of this circular. A form of proxy is enclosed with this circular. Whether or not you intend to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the AGM or any adjournment thereof if they so wish.

26 October 2018

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 7/F, Wheelock House, 20 Pedder Street, Central, Hong Kong on Friday, 30 November 2018 at 11:00 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Board”	the board of Director(s)
“Close Associate(s)”	the meaning as ascribed thereto under the Listing Rules
“Company”	Winfull 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
“Core Connected Person(s)”	the meaning as ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“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
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the issued Shares as at the date of passing the relevant resolution for approving the issue mandate
“Latest Practicable Date”	19 October 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Options”	the options granted or to be granted by the Company to the grantees under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase fully paid Shares up to a maximum of 10% of the issued Shares as at the date of passing the relevant resolution for approving the repurchase mandate
“Scheme Limit”	the maximum number of Shares which may be issued upon the exercise of all options granted or to be granted under the Share Option Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted on 1 November 2011
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

## LETTER FROM THE BOARD



WINFULL GROUP HOLDINGS LIMITED

宏輝集團控股有限公司

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

**(Stock Code: 183)**

*Executive Directors:*

Mr. Pong Wilson Wai San (*Chairman*)  
Mr. Lee Wing Yin (*Chief Executive Officer*)

*Non-executive Director:*

Mr. Lai Hin Wing Henry

*Independent Non-executive Directors:*

Mr. Koo Fook Sun Louis  
Mr. Lung Hung Cheuk  
Ms. Yeung Wing Yan Wendy

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

Unit A, 6/F  
9 Queen's Road Central  
Hong Kong

26 October 2018

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
REFRESHMENT OF THE SCHEME LIMIT  
UNDER THE SHARE OPTION SCHEME,  
PAYMENT OF FINAL DIVIDEND  
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 (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the extension of the Issue Mandate; (iv) the re-election of retiring Directors; (v) the refreshment of Scheme Limit; (vi) the payment of final dividend; and (vii) give you the notice of the AGM.

## LETTER FROM THE BOARD

### GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 29 November 2017, an ordinary resolution was passed by the Shareholders on granting the existing issue mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing issue mandate and to grant to the Directors a fresh Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with, otherwise by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any Shares issued as scrip dividends pursuant to the memorandum and articles of association of the Company, additional Shares not exceeding 20% of the issued Shares at the date of the passing of such resolution. Based on 5,548,125,668 issued Shares as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with for up to a total of 1,109,625,133 Shares if the fresh Issue Mandate is granted at the AGM, which will remain in effect until 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; and (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.

### GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 29 November 2017, an ordinary resolution was passed by the Shareholders on granting the existing repurchase mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing repurchase mandate and to grant to the Directors a fresh Repurchase Mandate, i.e. a general and unconditional mandate to repurchase Shares subject to the maximum number of Shares of up to 10% of the issued Shares at the date of passing of such resolution.

The fresh Repurchase Mandate, if granted, shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 law of the Cayman Islands to be held; and
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

## LETTER FROM THE BOARD

### **EXTENSION OF GENERAL MANDATE TO ISSUE SHARES**

Subject to conditional on the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the issued Shares on the date of passing the resolution for approving the Issue Mandate.

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

In accordance with Article 87(1), Mr. Lung Hung Cheuk and Ms. Yeung Wing Yan Wendy shall retire from office as Directors by rotation at the conclusion of the AGM and, being eligible, will offer themselves for re-election.

Mr. Lung Hung Cheuk was appointed as an independent non-executive Director on 23 March 2007. Therefore, he has served the Company for more than 9 years. Mr. Lung Hung Cheuk and Ms. Yeung Wing Yan Wendy have made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Lung Hung Cheuk and Ms. Yeung Wing Yan Wendy are independent in accordance with the independence guidelines. Also, in view of their integrity, extensive knowledge and experience, the Company recommends Mr. Lung Hung Cheuk and Ms. Yeung Wing Yan Wendy to be re-elected.

Particulars relating to the retiring Directors are set out in Appendix II to this circular.

### **REFRESHMENT OF THE SCHEME LIMIT**

The Company adopted the Share Option Scheme on 1 November 2011. There has not been any refreshment of the Scheme Limit since the adoption of the Share Option Scheme. Apart from the Share Option Scheme, the Company has no other share option scheme in effect as at the Latest Practicable Date. The Scheme Limit was set at 10% of the Shares in issue as at the date of approval and adoption of the Share Option Scheme in compliance with the Listing Rules. Subject to Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Limit to the extent not exceeding 10% of the Shares in issue as at the date of the said Shareholders' approval.

Since the adoption of the Share Option Scheme, the Company had granted Options to subscribe for a total of 106,760,000 Shares, of which 0 was exercised, 0 was cancelled and 25,400,000 were lapsed. As at the Latest Practicable Date, the total outstanding Options were 81,360,000, representing approximately 1.47% of the total number of issued Shares and there were no other Options outstanding under the Share Option Scheme and any other schemes of the Company.

## LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had 5,548,125,668 Shares in issue. Assuming that no further Shares are issued and/or repurchased by the Company from the Latest Practicable Date to and including the date of the AGM, the maximum number of Shares which may be issued upon the exercise of all the Share Options to be granted under the refreshed Scheme Limit will be 554,812,566 Shares, representing approximately 10% of the total number of issued Shares as at the date of approval of the refreshed Scheme Limit by the Shareholders at the AGM.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme or other schemes at any time will not exceed 30% of the Shares in issue from time to time. As mentioned above and subject to the above mentioned assumptions, the total number of Shares issuable is within the 30% limit of the total number of issued Shares from time to time as required by the Share Option Scheme. The Board undertakes that no Options shall be granted under the Share Option Scheme or any other scheme(s) of the Company if this will result in the 30% limit being exceeded.

### **Reasons for the refreshment of the Scheme Limit**

The Board considers that it is in the interests of the Company and its Shareholders as a whole to refresh the Scheme Limit in order to provide the Group with greater flexibility in granting Share Options to eligible grantees under the Share Option Scheme as incentives to reward their contribution to the Group and to motivate such eligible participants and other eligible participants to continue to contribute to the success of the Group. The Board therefore seeks the approval of the Shareholders at the AGM to refresh the Scheme Limit.

### **Conditions of the refreshment of the Scheme Limit**

The proposed refreshment of the Scheme Limit is conditional upon:

- (1) the passing of the ordinary resolution by the Shareholders at the AGM to approve the proposed refreshment of the Scheme Limit; and
- (2) the Listing Division of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of Options granted under the refreshed Scheme Limit.

Application will be made to the Listing Division of the Stock Exchange for the listing of, and the permission to deal in, the Shares representing approximately 10% of the total number of issued Shares as at the date of the AGM to be allotted and issued upon exercise of the Options that may be granted under the refreshed Scheme Limit.

### **FINAL DIVIDEND**

The Board recommends the payment of a final dividend of HK0.18 cents per Share for the year ended 30 June 2018. The proposed final dividend amounts to approximately HK\$10 million.



## LETTER FROM THE BOARD

Subject to the approval by the Shareholders at the AGM, the proposed final dividend is expected to be paid on or around 3 January 2019 to the Shareholders whose names are on the registers of members of the Company at close of business on 11 December 2018.

### **ANNUAL GENERAL MEETING**

The notice of the AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate, and the re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of HKExnews ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.winfullgroup.hk](http://www.winfullgroup.hk)). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholders from attending and voting at the meeting if so wish.

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

The register of members of the Company will be closed from Tuesday, 27 November 2018 to Friday, 30 November 2018 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming annual general meeting of the Company, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 26 November 2018.

The register of members of the Company will be closed from Friday, 7 December 2018 to Tuesday, 11 December 2018 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for the final dividend, all transfers of shares, accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrars in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 6 December 2018.

### **LISTING RULES REQUIREMENT**

According to Rule 13.39 of the 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 the resolutions set out in the notice of AGM will be taken by way of poll and an announcement will be made after the AGM.

## LETTER FROM THE BOARD

### 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 believe that the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors, the refreshment of the Scheme Limit and the payment of final dividend are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages 15 to 19.

Yours faithfully,  
For and on behalf of the Board  
**Winfull Group Holdings Limited**  
**Pong Wilson Wai San**  
*Chairman*

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

#### **1. SHARE CAPITAL**

As at the Latest Practicable Date, there were 5,548,125,668 issued Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 554,812,566 Shares, representing approximately 10% of the issued Shares as at the Latest Practicable Date during the period up to (i) the conclusion of the next annual general meeting of the Company in 2019; (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 law of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

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

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

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

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

#### **4. IMPACT ON WORKING CAPITAL OR GEARING LEVEL**

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June 2018, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

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

Months	Per Share	
	Highest HK\$	Lowest HK\$
<b>2017</b>		
October	0.1900	0.1800
November	0.1860	0.1700
December	0.1760	0.1500
<b>2018</b>		
January	0.1840	0.1510
February	0.1790	0.1580
March	0.1690	0.1530
April	0.1560	0.1490
May	0.1550	0.1500
June	0.1540	0.1330
July	0.1410	0.1300
August	0.1320	0.1020
September	0.1600	0.1020
October (up to the Latest Practicable Date)	0.1400	0.1050

## 6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their Close Associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

No Core Connected Person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares when the Repurchase Mandate is approved and exercised.

## 7. UNDERTAKING OF THE DIRECTORS

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 pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company.

## 8. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, so far as the Directors are aware, the following Shareholders are interested in more than 5% of the Shares then in issue:

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Virtue Partner Group Limited	3,346,419,668 (Note 1)	60.32%	67.02%
Mr. Pong Wilson Wai San ("Mr. Pong")	3,402,747,668 (Notes 1 & 2)	61.33%	68.15%
Ms. Tung Ching Yee Helena ("Mrs. Pong")	3,402,747,668 (Note 3)	61.33%	68.15%

*Notes:*

1. These Shares are beneficially owned by Virtue Partner Group Limited, a company wholly owned by Mr. Pong.
2. Mr. Pong personally owns 56,328,000 Shares and deemed to be interested in the 3,346,419,668 Shares owned by Virtue Partner Group Limited, under SFO.
3. Mrs. Pong is the wife of Mr. Pong and accordingly deemed to be interested in the Shares beneficially owned by Mr. Pong in his own capacity and through his controlled corporation, Virtue Partner Group Limited, under SFO.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as to result in takeover obligation or the public holding of Shares would be reduced below 25% of the issued Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued Shares would be in public hands.

The Directors will not propose to repurchase Shares as would, in the circumstances, result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

#### **9. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM</b>
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The details of the retiring Directors who will offer themselves for re-election at the AGM, are set out below:

**(1) Mr. Lung Hung Cheuk (“Mr. Lung”)**

Mr. Lung, aged 71, was appointed as an independent non-executive director of the Company on 23 March 2007. He is also the chairman of the remuneration committee, a member of the nomination committee and audit committee of the Company. Mr. Lung is a retired chief superintendent of the Hong Kong Police Force (the “Hong Kong Police”) of Hong Kong. He joined the Hong Kong Police in 1966 as a Probationary Inspector at the age of 19. He was promoted to the rank of chief inspector in 1980, superintendent in 1986, senior superintendent in 1993 and chief superintendent in 1997. He had served in various police posts, namely Special Branch, Police Tactical Unit, Police Public Relations Bureau and in a number of police divisions at management level. Prior to his retirement in April 2002, he was the commander of Sham Shui Po Police District. Mr. Lung was also the secretary and then the chairman of the Superintendents’ Association (“SPA”) of the Hong Kong Police from 1993 to 2001. The membership of the SPA comprises the top management of the Hong Kong Police from superintendents up to and including the commissioner of Hong Kong Police. He was awarded the Police Meritorious Service Medal by the Chief Executive of Hong Kong in 2000. Mr. Lung is the independent non-executive director of Sitoy Group Holdings Limited (Stock code: 1023). He was the independent non-executive director of Chanco International Group Limited (Stock code: 264), which is currently known as Ascent International Holdings Limited, during the period from 21 September 2015 to 23 December 2015. The shares of these 2 companies are listed on the Main Board of the Stock Exchange.

Mr. Lung has renewed the letter of appointment with the Company for a further term of 1 year commencing on 23 March 2018. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the terms of his letter of appointment, Mr. Lung is entitled to a remuneration of HK\$121,000 per annum which was determined with reference to his duties and responsibilities with the Company.

As at the date hereof, Mr. Lung does not have any interests in the shares or underlying shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lung (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, there is no other matter about Mr. Lung which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the shareholders of the Company.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM</b>
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**(2) Ms. Yeung Wing Yan Wendy (“Ms. Yeung”)**

Ms. Yeung, aged 56, was appointed as an independent non-executive director of the Company on 12 December 2011. She is also the chairwoman of the nomination committee, a member of the audit committee and remuneration committee of the Company. She holds a master’s degree in laws (Human Rights) of the Faculty of Law from the University of Hong Kong, a master’s degree in Juris Doctor of the Faculty of Law from the Chinese University of Hong Kong and a bachelor’s degree in Business Administration from the University of Hawaii at Manoa, Honolulu, Hawaii. Ms. Yeung is a practising barrister in Hong Kong. She has over 20 years of experience in corporate and financial communications. Ms. Yeung was the founder and managing director of Occasions Corporate & Financial Communication Limited from 1993 to 2007 and a managing director of Financial Dynamics International Limited from 2007 to 2010.

Ms. Yeung has renewed a letter of appointment with the Company for a further term of 1 year commencing on 12 December 2017. She is subject to retirement and re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. Pursuant to the terms of her letter of appointment, Ms. Yeung is entitled to a remuneration of HK\$121,000 per annum which is determined by reference to the prevailing market conditions and her roles, experience and responsibilities in the Company.

As at the date hereof, Ms. Yeung does not have any other interests in the shares or underlying shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Yeung (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, there is no other matter about Ms. Yeung which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the shareholders of the Company.



# NOTICE OF THE AGM



WINFULL GROUP HOLDINGS LIMITED  
宏輝集團控股有限公司

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

**(Stock Code: 183)**

## NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Winfull Group Holdings Limited (the “Company”) will be held at 7/F, Wheelock House, 20 Pedder Street, Central, Hong Kong on Friday, 30 November 2018 at 11:00 a.m. to consider and, if thought fit, pass the following resolutions:

1. To receive and consider the audited consolidated 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 30 June 2018;
2. To approve and declare a final dividend of HK0.18 cents per ordinary share for the year ended 30 June 2018;
3.
  - (a) To re-elect Mr. Lung Hung Cheuk as an independent non-executive Director;
  - (b) To re-elect Ms. Yeung Wing Yan Wendy as an independent non-executive Director;
  - (c) To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors;
4. To re-appoint the Company’s auditor and to authorise the Board to fix its remuneration.

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

### ORDINARY RESOLUTIONS

5. **“THAT:**
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares and to make or grant offers,

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agreements and options, including warrants to subscribe for shares, which might 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 (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (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 below); or (ii) the exercise of any options granted under the share option scheme of the Company adopted on 1 November 2011; 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% of the total number of issued shares of the Company on the date of the passing of this resolution; and
  - (bb) the aggregate number of any shares of the Company repurchased by the Company (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) subsequent to the passing of this resolution up to a maximum equivalent to 10% of the total number of issued shares of the Company 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, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “Companies Law”), or any other applicable law of the Cayman Islands to be held; and

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- (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 register 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).”

6. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the issued shares 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 and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued shares 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, “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, or any other applicable law of the Cayman Islands to be held; and

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- (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.”
7. “**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”
8. “**THAT** subject to and conditional upon the Listing Division of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the refreshed scheme limit (the “Scheme Limit”) under the share option scheme adopted by the Company on 1 November 2011 (the “Share Option Scheme”) approval be and is hereby generally and unconditionally granted for refreshing the 10% Scheme Limit provided:
- (i) the total number of shares of HK\$0.01 each in the capital of the Company which may be issued upon the exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution; and
- (ii) options previously granted under the Share Option Scheme and other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Limit, and that the directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

By order of the Board of  
**Winfull Group Holdings Limited**  
**Pong Wilson Wai San**  
*Chairman*

Hong Kong, 26 October 2018

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
Unit A, 6/F  
9 Queen’s Road Central  
Hong Kong

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1. A member entitled to attend and vote at the annual general meeting of the Company convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or any adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
3. The register of members of the Company will be closed from Tuesday, 27 November 2018 to Friday, 30 November 2018 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming annual general meeting of the Company, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 26 November 2018.  

The register of members of the Company will be closed from Friday, 7 December 2018 to Tuesday, 11 December 2018 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for the final dividend, all transfers of shares, accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrars in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 6 December 2018.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the directors of the Company a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The directors of the Company have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company adopted on 1 November 2011 or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to proposed resolution no. 5 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting of the Company, the meeting will be postponed. The Company will post an announcement on the websites of the Company at [www.winfullgroup.hk](http://www.winfullgroup.hk) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the date, time and place of the rescheduled meeting.