
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Value Partners Group Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

**VALUE PARTNERS GROUP LIMITED****惠理集團有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 806)****GRANT OF SHARE OPTIONS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of the Company to be held at Solomon Financial Press Limited, Room 1703-1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 18 December 2020 at 10:30 a.m. is set out from pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed with this circular.

Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queens Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting (i.e. at or before 10:30 a.m. on Wednesday, 16 December 2020) or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the extraordinary general meeting if you so wish.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the EGM against the epidemic to protect the Shareholders from the risk of infection:-

- (i) Compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
- (ii) Every Shareholder or proxy is required to wear surgical face mask throughout the meeting and not wearing surgical face mask will not be permitted access to the meeting venue.
- (iii) No refreshment will be served.
- (iv) Hand sanitizer is available at the entrance of the venue.
- (v) Other safe distancing measures as appropriate.

Furthermore, the Company wishes to advise the Shareholders that they may appoint any person or the chairman of the EGM as a proxy to vote on the resolution, instead of attending the EGM in person.

30 November 2020

CONTENTS

| | <i>Page</i> |
|--|-------------|
| DEFINITIONS | ii |
| LETTER FROM THE BOARD | 1 |
| NOTICE OF EXTRAORDINARY GENERAL MEETING | EGM-1 |

DEFINITIONS

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

| | |
|----------------------------|---|
| “Announcement” | the announcement of the Company dated 23 November 2020 in relation to the grant of Share Options by the Company (including the Proposed Grant) |
| “associate(s)” | has the same meaning as defined in the Listing Rules |
| “Board” | the board of Directors |
| “Company” | Value Partners Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange |
| “core connected person(s)” | has the same meaning as defined in the Listing Rules |
| “Date of Grant” | 23 November 2020 |
| “Director(s)” | the director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened and held for approving the Proposed Grant |
| “Grantee(s)” | any Participant(s) who accept(s) an offer in accordance with the terms of the Share Option Scheme |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollar(s), the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Independent Shareholders” | Shareholders other than those who are required to abstain from voting on the resolutions at the EGM approving the transactions contemplated thereunder |
| “Latest Practicable Date” | 26 November 2020, being the latest practicable date prior to printing of this circular for ascertaining certain information referred to in this circular |

DEFINITIONS

| | |
|------------------------------|---|
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Mr. Cheah” | Dato’ Seri Cheah Cheng Hye, executive Director and Substantial Shareholder of the Company |
| “Mr. So” | So Chun Ki Louis, executive Director of the Company |
| “Participants” | Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and employees of the Group and any advisors, consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters or service providers of any member of the Group who the Board considers, in its sole discretion, have contributed or will contribute to the Group |
| “Proposed Grant” | the conditional grant of the Share Options to Mr. Cheah to subscribe for 22,307,000 Shares and the conditional grant of the Share Options to Mr. So to subscribe for 5,612,000 Shares |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the issued share capital of the Company |
| “Share Option(s)” | the share option(s) granted or to be granted under the Share Option Scheme |
| “Share Option Scheme” | the share option scheme of the Company adopted by the Company on 4 May 2017 |
| “Shareholder(s)” | the holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Substantial Shareholder(s)” | has the same meaning as defined in the Listing Rules |
| “%” | per cent |

Notes:

1. All times and dates referred to in this circular refer to Hong Kong local times and dates.
2. In the event of any inconsistency, the English text of this circular and the accompanying form of proxy shall prevail over the Chinese text.

LETTER FROM THE BOARD



VALUE PARTNERS GROUP LIMITED
惠理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 806)

Executive Directors:

Dato' Seri CHEAH Cheng Hye
Mr. SO Chun Ki Louis
Ms. HUNG Yeuk Yan Renee
Mr. HO Man Kei, Norman

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-Executive Directors:

Dr. CHEN Shih-Ta Michael
Mr. Nobuo OYAMA
Mr. WONG Poh Weng

Head office and principal place of business in Hong Kong:

43rd Floor, The Center
99 Queen's Road Central
Hong Kong

30 November 2020

To the Shareholders

Dear Sir or Madam,

**GRANT OF SHARE OPTIONS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement in relation to the grant of Share Options by the Company.

The Company had 1,855,082,831 Shares in issue as at the Latest Practicable Date. On 23 November 2020, the Company granted (i) a total of 24,162,000 Share Options (representing approximately 1.30% of the total number of Shares in issue as at the Latest Practicable Date) to Mr. Cheah, of which 22,307,000 Share Options were granted upon the condition that such grant would be approved by the Independent Shareholders at the EGM, and (ii) a total of 24,162,000 Share Options (representing approximately 1.30%

LETTER FROM THE BOARD

of the total number of Shares in issue as at the Latest Practicable Date) to Mr. So, of which 5,612,000 Share Options were granted upon the condition that such grant would be approved by the Independent Shareholders at the EGM.

The purpose of this circular is to provide you with (i) further information in respect of the Proposed Grant; (ii) the recommendation of the Board, including all independent non-executive Directors, in relation to the Proposed Grant; and (iii) the notice of the EGM at which ordinary resolutions will be proposed for the Independent Shareholders to consider and if thought fit, approve the Proposed Grant.

THE PROPOSED GRANT

Principal terms of the Proposed Grant are as follows:

| | | |
|--|---|---|
| Date of Grant | : | 23 November 2020 |
| Grantees | : | (i) Mr. Cheah, executive Director and Substantial Shareholder of the Company; and (ii) Mr. So, executive Director of the Company |
| Number of Share Options | : | (i) 22,307,000 Share Options to Mr. Cheah; and (ii) 5,612,000 Share Options to Mr. So |
| Exercise price of Share Options granted | : | HK\$4.14 per Share, representing the highest of (i) the closing price of HK\$4.14 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of HK\$3.832 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of a Share |
| Consideration for the grant of the Share Options | : | HK\$1 to be paid by Mr. Cheah and Mr. So respectively upon acceptance of the Share Options granted |
| Validity period of the Share Options | : | 5.75 years from the Date of Grant to 22 August 2026 |

LETTER FROM THE BOARD

- Holding period : Subject to the terms of the Share Option Scheme, 11,153,500 Share Options (to be granted to Mr. Cheah) and 2,806,000 Share Option (to be granted to Mr. So) will become exercisable from 23 May 2022 to 22 August 2026; and 11,153,500 Share Options (to be granted to Mr. Cheah) and 2,806,000 Share Options (to be granted to Mr. So) will become exercisable from 23 November 2023 to 22 August 2026
- Performance target : No performance target is required for the exercise of the Share Options granted to Mr. Cheah and Mr. So

The Shares to be allotted upon exercise of the Share Options shall rank pari passu with the Shares then in issue in all respects, including voting rights, entitlement to dividends, transfer and other rights (including those arising on liquidation of the Company) paid or made on or after the relevant exercise date of the Share Options. The Share Options themselves, however, do not carry any right to voting, dividend, transfer or other rights (including those arising on the liquidation of the Company) prior to their being exercised and the underlying Shares being issued.

None of the Directors is the trustee of the Share Option Scheme nor do they have any direct or indirect interest in the trustee of the Share Option Scheme.

REASONS FOR THE GRANT OF SHARE OPTIONS

The purpose of the Share Option Scheme is to reward Participants who have contributed or will contribute to the Group and to encourage Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

The Proposed Grant is to (i) serve as an appreciation of the dedication and the significant efforts and contribution of Mr. Cheah and Mr. So in the business development and performance of the Group over a quarter of a century, and (ii) provide incentive for their persistent devotions and leadership by further aligning the interests of the Group with them.

Mr. Cheah is Co-Chairman and Co-Chief Investment Officer of the Group. He has been in charge of Value Partners since he co-founded the firm in February 1993. He led the Group to a successful listing on the Main Board of the Stock Exchange in 2007. The Company became the first asset management company listed in Hong Kong.

Mr. So is Co-Chairman and Co-Chief Investment Officer of the Group. He joined the Group in May 1999, and has over 20 years of experience in the financial industry. Mr. So is responsible for assisting Mr. Cheah in overseeing all group affairs and activities, as well as the daily operation and management of the Company's investment management team. His extensive management capabilities and on-the-ground experience helped the Group establish an unparalleled research and investment team.

LETTER FROM THE BOARD

Under the leadership of Mr. Cheah and Mr. So, the Group was among the first foreign investment firms to enter the mainland China market, and has opened an office in Shanghai in 2009. The Group has further expanded its footprints in other strategic locations, including Shenzhen, Malaysia, Singapore and London. Value Partners is a winner of more than 230 performance and industry awards since its inception.

China's asset management industry holds enormous potential and the Group has identified the China market as a core business focus. The Group believes its product and service range could tap into the continuous reforms and the accelerated opening up of China's financial sector. The upcoming years of the strategic development would require strong leaders and talents who understand and fit into the Company's culture to define the long-term business objectives and, most importantly, guide the Group and staff towards achieving the goals in the most effective manner. The leadership of the two long-standing and proven executives, Mr. Cheah and Mr. So, should lead to results that are expected to ultimately enhance the Group's enterprise value for the benefit of the Company and its Shareholders.

The hands-on leadership of Mr. Cheah and Mr. So is a significant factor in building up Value Partners' defences against the impact of the Covid-19 pandemic. In the first half of 2020, both leaders on their own initiative took voluntary temporary pay reductions and also executed a cost-saving plan for Value Partners. Through their drive and initiatives, Value Partners remains confident in its profit outlook for 2020, as compared to 2019, despite the effects of the pandemic.

LISTING RULES IMPLICATIONS

Pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, the grant of Share Options by the Company to any Director, chief executive, or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors (excluding independent non-executive Directors who are the grantees of the Share Options concerned). The grant of Share Options to Mr. Cheah and Mr. So have been reviewed and approved by the independent non-executive Directors accordingly.

Further, pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, any grant of Share Options to a Substantial Shareholder, or any of his respective associates, which would result in the Shares issued and to be issued upon exercise of all Share Options already granted and to be granted (including share options exercised, cancelled and outstanding) under the Share Option Scheme or any other schemes of the Group to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the Shares in issue and (ii) having an aggregate value, based on

LETTER FROM THE BOARD

the closing price of the Shares at the date of each grant, in excess of HK\$5 million, such further grant of share options must be separately approved by Shareholders in general meeting. In addition, pursuant to Rule 17.03(4), where any further grant of Share Options to the grantees would result in the Shares issued and to be issued upon exercise of all Share Options granted and to be granted to such person (including exercised, cancelled and outstanding) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the relevant class of Shares in issue, such further grant must be separately approved by Shareholders in general meeting.

As at the Date of Grant, there were 1,855,082,831 Shares in issue. The Proposed Grant of 22,307,000 Share Options to Mr. Cheah, being the executive Director and Substantial Shareholder of the Company, will result in the Shares to be issued upon exercise in full of the Share Options to be granted to Mr. Cheah in the 12-month period up to and including the Date of Grant (i) representing in aggregate over 0.1% of the Shares in issue; (ii) having an aggregate value, based on the closing price of the Shares of HK\$4.14 on the Date of Grant, in excess of HK\$5 million; and (iii) representing in aggregate over 1% of the Shares in issue.

The Proposed Grant of 5,612,000 Share Options to Mr. So, being the executive Director of the Company, will result in the Shares to be issued upon exercise in full of the Share Options to be granted to Mr. So in the 12-month period up to and including the Date of Grant representing in aggregate over 1% of the Shares in issue.

Accordingly, the Company proposes to seek the approval of the Proposed Grant by the Shareholders at the EGM. As required under Rule 17.04(1) and the Note to Rule 17.03(4) of the Listing Rules, Mr. Cheah, his associates and all core connected persons of the Company must abstain from voting in favour of the resolution approving the Proposed Grant (in respect of the grant to Mr. Cheah). As at the Latest Practicable Date, Mr. Cheah, his associates and all core connected persons of the Company held in aggregate 997,469,762 Shares, representing approximately 53.77% of the total number of Shares in issue.

As required under the Note to Rule 17.03(4) of the Listing Rules, Mr. So and his associates must abstain from voting in favour of the resolution approving the Proposed Grant (in respect of the grant to Mr. So). As at the Latest Practicable Date, Mr. So and his associates held in aggregate 15,765,723 Shares, representing approximately 0.85% of the total number of Shares in issue.

LETTER FROM THE BOARD

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (a) as at the date of the Latest Practicable Date; (b) immediately after the allotment and issuance of new Shares upon the full exercise of the Share Options under the Proposed Grant; and (c) immediately after the allotment and issuance of new Shares upon the full exercise of the Share Options under the Proposed Grant and the existing Share Options held by Mr. Cheah and Mr. So (including the 1,855,000 Share Options and the 18,550,000 Share Options granted to Mr. Cheah and Mr. So respectively on 23 November 2020) as at the Latest Practicable Date, assuming there being no other change in the share capital or shareholding of the Company from the Latest Practicable Date to the date of such allotment and issuance of new Shares:

| Name | (a) As at the Latest Practicable Date | | (b) Immediately after the allotment and issuance of new Shares upon full exercise of the Share Options under the Proposed Grant | | (c) Immediately after the allotment and issuance of new Shares upon full exercise of the Share Options under the Proposed Grant and the existing Share Options held by Mr. Cheah and Mr. So as at the Latest Practicable Date (Note 4) | |
|--------------------------------|---------------------------------------|------------------------|---|------------------------|--|------------------------|
| | Number of Shares | Approximate percentage | Number of Shares | Approximate percentage | Number of Shares | Approximate percentage |
| Directors | | | | | | |
| Mr. Cheah | 464,464,000 | 25.04% | 486,771,000 | 25.85% | 545,246,000 | 27.35% |
| | <i>(Note 1)</i> | | | | | |
| Mr. So | 15,765,723 | 0.85% | 21,377,723 | 1.14% | 73,317,723 | 3.68% |
| Ms. Hung Yeuk Yan Renee | 18,070,583 | 0.97% | 18,070,583 | 0.96% | 18,070,583 | 0.91% |
| | <i>(Note 2)</i> | | | | | |
| Mr. Ho Man Kei, Norman | 13,621,132 | 0.73% | 13,621,132 | 0.72% | 13,621,132 | 0.68% |
| Mr. Nobuo Oyama | 500,000 | 0.03% | 500,000 | 0.03% | 500,000 | 0.03% |
| Substantial Shareholder | | | | | | |
| Mr. Yeh V-Nee | 298,805,324 | 16.11% | 298,805,324 | 15.87% | 298,805,324 | 14.99% |
| Haitong Securities Co., Ltd. | 186,243,000 | 10.04% | 186,243,000 | 9.89% | 186,243,000 | 9.34% |
| | <i>(Note 3)</i> | | | | | |
| Public shareholders | 857,613,069 | 46.23% | 857,613,069 | 45.54% | 857,613,069 | 43.02% |
| Total: | 1,855,082,831 | 100% | 1,883,001,831 | 100% | 1,993,416,831 | 100% |

LETTER FROM THE BOARD

Notes:

1. Mr. Cheah holds 60,733,516 Shares as a beneficial owner. 403,730,484 Shares are directly held by Cheah Capital Management Limited which is wholly-owned by Cheah Company Limited (“CCL”) which is in turn wholly-owned by BNP Paribas Jersey Nominee Company Limited, a company incorporated in Jersey, Channel Islands, holding the shares in CCL as nominee for BNP Paribas Jersey Trust Corporation Limited as trustee for a discretionary trust, the discretionary objects of which include Mr. Cheah and certain members of his family.
2. Ms. Hung holds 1,200,000 Shares as a beneficial owner. 16,870,583 Shares are directly held by Bright Starlight Limited which is wholly-owned by Scenery Investments Limited which is in turn wholly-owned by East Asia International Trustees Limited, a company incorporated in the British Virgin Islands, as trustee for a discretionary trust, the discretionary objects of which include certain members of the family of Ms. Hung.
3. Based on the disclosure of interests form filed by Haitong Securities Co., Ltd (“**Haitong**”), 185,050,000 Shares and 1,193,000 Shares are directly held by West Ridge Investment Company Limited (“**West Ridge**”) and Haitong International Securities Company Limited (“**Haitong International**”) respectively. Both West Ridge and Haitong International are wholly-owned subsidiaries of Haitong International (BVI) Limited (“**Haitong International (BVI)**”).

Haitong International (BVI) is a wholly-owned subsidiary of Haitong International Securities Group Limited (“**Haitong International Securities**”). Haitong International Securities is a subsidiary of Haitong International Holdings Limited (“**Haitong International Holdings**”). Haitong International Holdings is a wholly-owned subsidiary of Haitong and thus Haitong is interested in a total of 186,243,000 Shares.
4. As at the Latest Practicable Date, Mr. Cheah held 58,475,000 Share Options and Mr. So held 51,940,000 Share Options, other than the Share Options to be granted under the Proposed Grant.

THE EGM

The notice convening the EGM is set out on pages EGM-1 to EGM-2 of this circular, at which ordinary resolutions will be proposed to approve the Proposed Grant. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 15 December 2020 to Friday, 18 December 2020 (both days inclusive), during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Monday, 14 December 2020. Results of the poll voting will be published on the Company’s website at www.valuepartners-group.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the EGM.

Pursuant to Rules 13.39(4) and 13.39(5) of the Listing Rules, the voting on the proposed resolutions at the EGM will be taken by way of a poll and an announcement on the poll results will be made by the Company after the EGM.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM (i.e. at or before 10:30 a.m. on Wednesday, 16 December 2020) or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM or the adjourned meeting if you so wish.

RECOMMENDATION

The Board (including all the independent non-executive Directors) considers that the terms of the Proposed Grant are fair and reasonable so far as the Independent Shareholders are concerned, and that the Proposed Grant is in the best interests of the Company and its Shareholders as a whole. Therefore, the Directors recommend the Independent Shareholders to vote in favour of the resolutions set out in the notice of EGM.

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.

Yours faithfully

For and on behalf of the Board

Value Partners Group Limited

Dato' Seri CHEAH Cheng Hye

Co-Chairman and Co-Chief Investment Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING



VALUE PARTNERS GROUP LIMITED 惠理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 806)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Value Partners Group Limited (the “**Company**”) will be held at Solomon Financial Press Limited, Room 1703-1704, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 18 December 2020 at 10:30 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT** the grant of share options (the “**Share Options**”) to Dato’ Seri Cheah Cheng Hye (“**Mr. Cheah**”), the executive director and substantial shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company, to subscribe for 22,307,000 ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) at an exercise price of HK\$4.14 per Share under the share option scheme of the Company adopted by the Company on 4 May 2017 (the “**Share Option Scheme**”) and otherwise on such terms as stipulated in the offer letter to issued by the Company pursuant to the Share Option Scheme be and is hereby approved and **THAT** the board of directors of the Company be and is hereby authorised to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the Share Options to Mr. Cheah and the issue of the Shares upon the exercise of the Share Options by Mr. Cheah.”
2. “**THAT** the grant of share options (the “**Share Options**”) to So Chun Ki Louis (“**Mr. So**”), the executive director of the Company, to subscribe for 5,612,000 ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) at an exercise price of HK\$4.14 per Share under the share option scheme of the Company adopted by the Company on 4 May 2017 (the “**Share Option Scheme**”) and otherwise on such terms as stipulated in the offer letter to Mr. So issued by the Company pursuant to the Share Option Scheme be and is hereby approved and **THAT** the board of directors of the Company be and is hereby authorised to exercise all rights and powers available

NOTICE OF EXTRAORDINARY GENERAL MEETING

to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the Share Options to Mr. So and the issue of the Shares upon the exercise of the Share Options by Mr. So.”

By order of the board of
Value Partners Group Limited
CHEUNG Kwong Chi, Aaron
Company Secretary

Hong Kong, 30 November 2020

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:

43rd Floor, The Center
99 Queen's Road Central
Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead.
2. A proxy need not be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting (i.e., at or before 10:30 a.m. on Wednesday, 16 December 2020) or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.