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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other 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 and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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VALUE PARTNERS GROUP LIMITED
惠理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 806)

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

A notice convening the annual general meeting of Value Partners Group Limited to be held at Artyzen Club, 401A, 4/F., Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Tuesday, 7 May 2024 at 2:30 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual 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 17th Floor, 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 annual general meeting (i.e., at or before 2:30 p.m. on Sunday, 5 May 2024) or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the annual general meeting if you so wish.

3 April 2024

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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 held on Tuesday, 7 May 2024;
“Articles”	the articles of association of the Company;
“associate”	has the same meaning as defined in the Listing Rules;
“Board”	the board of Directors;
“close associate”	has the same meaning as defined in the Listing Rules;
“Company” or “Value Partners”	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;
“Directors”	the directors of the Company;
“Group” or “Value Partners Group”	the Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the mandate proposed to be sought at the AGM to authorise the Directors to allot, issue and deal with Shares not exceeding 20% of the number of issued shares of the Company as at the date of the passing of the resolution approving the Issue Mandate;
“Latest Practicable Date”	26 March 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“New General Mandates”	the Issue Mandate and Repurchase Mandate;
“Repurchase Mandate”	the mandate proposed to be sought at the AGM to authorise the Directors to exercise power of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the number of issued shares of the Company as at the date of the passing of the resolution approving the Repurchase Mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 4 May 2017;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“%”	per cent.

Note: All times and dates referred to in this circular refer to Hong Kong local times and dates.

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
Ms. WONG Wai Man June

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

3 April 2024

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is:

- (i) to provide you with the requisite information relating to the grant of the New General Mandates;

LETTER FROM THE BOARD

- (ii) to serve as an explanatory statement required by the Listing Rules to be given in relation to the Repurchase Mandate; and
- (iii) to provide details regarding re-election of the retiring Directors.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to give the Directors a general mandate to allot, issue and deal with new Shares and other securities of the Company, including warrants and debentures convertible into Shares not exceeding 20% of the number of issued Shares as at the date of passing the proposed resolution in respect of the Issue Mandate. As at the Latest Practicable Date, a total of 1,826,709,831 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and assuming there is no change to the number of issued Shares from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that may be issued by the Company under the Issue Mandate will be 365,341,966 Shares. If the Company conducts a Share consolidation or subdivision after the Issue Mandate is granted, the maximum number of Shares that can be issued under such mandate will be adjusted so that such maximum number of Shares as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision will be the same.

The Issue Mandate will, if granted, remain effective 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 to be held by the laws of Cayman Islands or the Articles; and (iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

In addition, if the Repurchase Mandate, as described below, is granted, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the number of Shares of the Company in issue as at the date of the grant of the Repurchase Mandate).

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors authority to repurchase Shares up to 10% of the number of issued Shares as at the date of passing the proposed resolution in respect of the Repurchase Mandate. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and assuming there is no change to the number of issued Shares from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that may be repurchased by the Company under the Repurchase Mandate will be 182,670,983 Shares. If the Company conducts a Share consolidation or subdivision after the Repurchase Mandate is granted, the maximum number of Shares that can be repurchased under such mandate will be adjusted so that such maximum number of Shares as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision will be the same.

The Repurchase Mandate will, if granted, 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 to be held by the laws of Cayman Islands or by the Articles; and (iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement in relation to the Repurchase Mandate as required by the relevant provisions of the Listing Rules concerning the regulation of repurchases by issuers of their own securities on the Stock Exchange is set out in Appendix I to this circular.

RETIREMENT AND RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised five executive Directors, namely Dato' Seri CHEAH Cheng Hye, Mr. SO Chun Ki Louis ("Mr. SO"), Ms. HUNG Yeuk Yan Renee, Mr. HO Man Kei, Norman ("Mr. HO") and Ms. WONG Wai Man June and three independent non-executive Directors, namely Dr. CHEN Shih-Ta Michael, Mr. Nobuo OYAMA ("Mr. OYAMA") and Mr. WONG Poh Weng.

Pursuant to Article 87 of the Articles, Mr. SO, Mr. HO and Mr. OYAMA shall retire from office by rotation at the AGM, and being eligible, Mr. SO and Mr. HO offer themselves for re-election at the AGM. Brief biographical and other details of the Directors standing for re-election, which are required to be disclosed under the Listing Rules, are set out in Appendix II to this circular. Save as disclosed above and in Appendix II, there are no other matters that need to be brought to the attention of the Shareholders regarding the Directors who stand for re-election.

LETTER FROM THE BOARD

Mr. OYAMA has decided not to offer himself for re-election as he has reached the retirement age and would like to retire from his overseas commitments. Mr. OYAMA confirmed that there is no disagreement between him and the Board and there is no matter relating to his resignation which needs to be brought to the attention of Shareholders and the Stock Exchange. The Board would like to express its gratitude to Mr. OYAMA for his valuation contribution to the Company since the Company's listing on the Stock Exchange in 2007.

Pursuant to the Nomination Policy for Directors embedded in the Terms of Reference for Nomination Committee, the Board and the nomination committee of the Board ("Nomination Committee") is in the active process of identifying, evaluating and selecting candidate for independent non-executive Director as a replacement of Mr. OYAMA.

Process and Discussion of the Nomination Committee and the Board in Recommending the Re-election of the Directors who offer themselves for re-election

The Nomination Committee will recommend to the Board for the re-election of a Director in accordance with the following process as set out in the terms of reference of the Nomination Committee:

- i. The Nomination Committee and/or the Board would review the overall contribution and service to the Company of the retiring director and his/her level of participation and performance on the Board.
- ii. The Nomination Committee and/or the Board would also review and determine whether the retiring director continues to meet the criteria as set out above. If an independent non-executive director is subject to the re-election, the Nomination Committee and/or the Board will also assess and consider whether the independent non-executive director will continue to satisfy the independence requirements as set out in the Listing Rules.
- iii. The Nomination Committee and/or the Board would then make recommendations to shareholders in respect of the proposed re-election of directors at the general meeting.

The Nomination Committee has reviewed the overall contribution and service to the Company of each of the Directors who offers himself for re-election for the year ended 31 December 2023 and also the participation of each of the Retiring Directors at meetings of the Board or Board committees. Following discussion among members of the Nomination Committee, the Nomination Committee is satisfied with each of Mr. SO's and Mr. HO's level of participation and performance on the Board. Therefore, the Nomination Committee has recommended to the Board to that Mr. SO and Mr. HO shall be proposed to Shareholders for re-election at the AGM.

LETTER FROM THE BOARD

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that Mr. SO and Mr. HO stand for re-election as Directors at the AGM.

Further information about the Board's composition and diversity as well as the Directors' attendance record at the meetings of the Board and/or its committees and the general meetings is disclosed in the Corporate Governance Report of the Company's Annual Report.

AGM

The notice convening the AGM is set out on pages 16 to 20 of this circular. For determining the entitlement to attend and vote at the AGM, the Register of Members of the Company will be closed from Thursday, 2 May 2024 to Tuesday, 7 May 2024 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, 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 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 30 April 2024. At the AGM, resolutions will be proposed for the purpose of considering and if thought fit, approving, among other matters, the resolutions proposed in this circular by way of poll pursuant to the Listing Rules. 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 AGM.

A form of proxy for use at the AGM 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 17th Floor, 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 holding the AGM (i.e., at or before 2:30 p.m. on Sunday, 5 May 2024) or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or the adjourned meeting if you so wish.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the grant of the New General Mandates and the re-election of Directors are in the interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all resolutions to be proposed at the AGM.

Yours faithfully

By order of the Board of

Value Partners Group Limited

Dato' Seri CHEAH Cheng Hye

Co-Chairman and Co-Chief Investment Officer

The following is an explanatory statement required by the Listing Rules to be presented to Shareholders concerning the Repurchase Mandate.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by Shareholders in advance by an ordinary resolution, either by way of a general mandate or, by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprises 1,826,709,831 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate to repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 182,670,983 Shares.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association, the Articles, the laws of Cayman Islands and/or any other applicable laws.

The Company is empowered by its Memorandum of Association and the Articles to repurchase Shares. The laws of Cayman Islands provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased.

5. IMPACT OF REPURCHASES

As compared to the financial position of the Company as at 31 December 2023 (being the date of the Company's latest audited accounts), the Directors consider that the repurchase of Shares will have no material adverse impact on the working capital and the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. In any event, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or 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 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, the Directors were not aware of any consequence which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company or its subsidiaries in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

None of the Core Connected Persons of the Company has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase of Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the memorandum of association of the Company and the Articles. The Directors have confirmed that neither this explanatory statement nor the proposed share repurchase under the Repurchase Mandate has any unusual features.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
March	2.98	2.35
April	2.82	2.39
May	2.68	2.07
June	2.94	2.18
July	3.04	2.48
August	2.99	2.46
September	2.71	2.40
October	2.74	2.35
November	2.70	2.16
December	2.62	1.92
2024		
January	2.19	1.68
February	1.84	1.64
March (up to the Latest Practicable Date)	1.89	1.62

APPENDIX II PARTICULARS OF DIRECTORS STANDING FOR RE-ELECTION

SO Chun Ki Louis (“Mr. SO”)

Co-Chairman and Co-Chief Investment Officer

Executive Director

Mr. Louis SO, aged 48, is Co-Chairman and Co-Chief Investment Officer of Value Partners Group. He works closely with Dato’ Seri CHEAH Cheng Hye on all aspects of providing leadership to Value Partners, including overseeing all group affairs and activities, daily operations and overall management of the Group’s investment management team. He leads the Group’s investment process, with a high degree of responsibility over portfolio management.

Mr. SO has over 23 years of asset management experience, with a solid track record in research and portfolio management. He joined the Group in May 1999 and was promoted to take up various research and fund management roles since then. He was appointed Co-Chairman of the Group on 26 April 2019. His extensive management capability and on-the-ground experience helped the Group establish an unparalleled research and investment team.

Mr. SO was named “Outstanding Manager of the Year – Greater China equity category” in the Fund of the Year Awards 2017 by Benchmark. In the 2011 Best of the Best Awards by Asia Asset Management, he was the co-winner of the “CIO of the Year in Asia” award alongside Dato’ Seri CHEAH Cheng Hye.

Mr. SO graduated from the University of Auckland in New Zealand with a Bachelor’s degree in Commerce, and obtained a Master’s degree in Commerce from the University of New South Wales in Australia.

Mr. SO has entered into a service agreement with the Group which shall be terminated in accordance with the provisions of the service agreement or, throughout the term of the appointment, by either party giving to the other not less than six months’ prior notice in writing. His term of office is subject to retirement by rotation and re-election in accordance with the Articles.

Mr. SO is entitled to receive an annual remuneration of approximately HK\$4,777,500, inclusive of a fixed salary payable in 12 equal monthly instalments and a discretionary Chinese New Year bonus equivalent to one month of his salary. In addition, Mr. SO is entitled to participate in the year-end discretionary bonus scheme under which the Company has agreed to make available up to 20 to 23% (or such greater percentage as may be approved by the remuneration committee of the Board (the “Remuneration Committee”)) of a net profit pool each year as a management bonus. Mr. SO is also eligible to participate in the Share Option Scheme. The emoluments of Mr. SO have been approved, and are subject to annual review, by the remuneration committee of the Company, with reference to prevailing market conditions and to his duties and responsibilities at the Company.

APPENDIX II PARTICULARS OF DIRECTORS STANDING FOR RE-ELECTION

As far as the Directors are aware, as at the Latest Practicable Date, Mr. SO was interested or deemed to be interested (within the meaning of Part XV of the SFO) in a total of 11,828,792 Shares and share options to subscribe for 42,162,000 Shares.

Save as disclosed above, (i) Mr. SO has not held any directorships in any other listed public companies in the last three years immediately prior to the issue of this circular; (ii) he does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) he does not have or was not deemed to have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information required to be disclosed in relation to him pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

HO Man Kei, Norman CFA (“Mr. HO”)

Senior Investment Director

Executive Director

Mr. Norman HO, aged 57, is Senior Investment Director of Value Partners. He is a leader in the Group’s investment process, with a high degree of responsibility over portfolio management.

Mr. HO has over 32 years of asset management and financial industry experience, with a solid track record in research and portfolio management. Mr. HO joined Value Partners in November 1995. He was promoted to the roles of Investment Director and Senior Investment Director in 2010 and January 2014, respectively. Mr. HO is a member of the Board of Directors of Value Partners Group, and is also a director of certain subsidiaries of the Group.

Prior to joining the Group, Mr. HO was an Executive with Dao Heng Securities Limited and had started his career with Ernst & Young.

Mr. HO graduated with a Bachelor’s degree in Social Sciences (majoring in Management Studies) from The University of Hong Kong. He is a CFA charterholder.

Mr. HO has entered into a service agreement with the Group which shall be terminated in accordance with the provisions of the service agreement or, throughout the term of the appointment, by either party giving to the other not less than three months’ prior notice in writing. His term of office is subject to retirement by rotation and re-election in accordance with the Articles.

APPENDIX II PARTICULARS OF DIRECTORS STANDING FOR RE-ELECTION

Mr. HO is entitled to receive an annual remuneration of approximately HK\$2,839,330, inclusive of a fixed salary payable in 12 equal monthly instalments and a discretionary Chinese New Year bonus equivalent to one month of his salary. In addition, Mr. HO is entitled to participate in the year-end discretionary bonus scheme under which the Company has agreed to make available up to 20% to 23% (or such greater percentage as may be approved by the Remuneration Committee) of a net profit pool each year as a management bonus. Mr. HO is also eligible to participate in the share option scheme of the Company. The emoluments of Mr. HO have been approved, and are subject to annual review, by the Remuneration Committee, with reference to prevailing market conditions and to his duties and responsibilities at the Company.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. HO was interested or deemed to be interested (within the meaning of Part XV of the SFO) in a total of 9,906,099 Shares and share options to subscribe for 13,316,000 Shares.

Save as disclosed above, (i) Mr. HO has not held any directorships in any other listed public companies in the last three years immediately prior to the issue of this circular; (ii) he does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) he does not have or was not deemed to have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information required to be disclosed in relation to him pursuant to any of the requirements under the provisions of Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules.

NOTICE OF ANNUAL 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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of Value Partners Group Limited (the “Company”) will be held at Artyzen Club, 401A, 4/F., Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Tuesday, 7 May 2024 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the auditor for the year ended 31 December 2023.
2. (A) To re-elect, each as a separate resolution:
 - (i) Mr. SO Chun Ki Louis as an executive director of the Company; and
 - (ii) Mr. HO Man Kei, Norman as an executive director of the Company.
- (B) To authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint the auditor of the Company and to authorise the board of directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. As special business, to consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company:

(A) **“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 authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of the Company,

shall not exceed 20% of the aggregate number of issued shares of the Company (“Shares”) on the date of the passing of this resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares, and powers granted under such approval shall be adjusted accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting;
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (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).”;

- (B) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its Shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares on the date of passing of this resolution provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be purchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same, and such maximum number of Shares, and powers granted under such approval shall be adjusted accordingly; and

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- (c) 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of the Company or any applicable laws to be held.”; and
- (C) “**THAT** conditional upon the passing of the resolutions set out in items 4(A) and 4(B) of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 4(A) of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 4(B) of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares on the date of the passing of this resolution.”.

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

Hong Kong, 3 April 2024

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

NOTICE OF ANNUAL GENERAL MEETING

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 of him.
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 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting (i.e., at or before 2:30 p.m. on Sunday, 5 May 2024) 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 member 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 of members in respect of the joint holding.