
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you have sold or transferred all your shares in Accel Group Holdings 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 or transfer was effected for transmission to the purchaser or transferee.



ACCEL GROUP HOLDINGS LIMITED

高陸集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1283)

**PROPOSED GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
PROPOSED DECLARATION OF FINAL DIVIDEND;
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2021 AGM to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 28 September 2021 at 3:00 p.m. is set out on pages 16 to 21 of this circular.

A form of proxy for use in connection with the 2021 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chittathk.com). If you are not able or do not intend to attend the 2021 AGM in person and wish to exercise your rights as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy 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 as soon as possible but in any event, not less than 48 hours before the time appointed for holding the 2021 AGM (i.e. Sunday, 26 September 2021 at 3:00 p.m.) or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or its adjournment if you so wish. If you attend and vote in person at the 2021 AGM, the instrument appointing a proxy shall be deemed to have been revoked.

This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular will prevail.

29 July 2021

PRECAUTIONARY MEASURES FOR THE 2021 AGM

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2021 AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the 2021 AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the 2021 AGM venue or be required to leave the 2021 AGM venue.
- (ii) Each attendee is required to wear a surgical face mask throughout the 2021 AGM and inside the 2021 AGM venue, and to maintain a safe distance from other attendees.
- (iii) No refreshment and/or drinks will be served and no corporate gift will be distributed to attendees at the 2021 AGM.

In addition, the Company reminds all Shareholders that physical attendance in person at the 2021 AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the 2021 AGM as their proxy to vote on the relevant resolution(s) at the 2021 AGM instead of attending the 2021 AGM in person, by completing and returning the form of proxy.

If any Shareholder chooses not to attend the 2021 AGM in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong at Unit No. 6, 27th Floor, “909 Cheung Sha Wan Road”, No. 909 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong or to our email at info@chittat.com.hk.

If any Shareholder has any question relating to the 2021 AGM, please contact Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen’s Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

DEFINITIONS

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

“2021 AGM”	the AGM to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 28 September 2021 at 3:00 p.m. or any adjournment thereof
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Accel Group Holdings Limited (高陞集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the Stock Exchange (Stock Code: 1283)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. Ko”	Dr. Ko Lai Hung, the Chairman, an executive Director, the chief executive officer and one of the controlling shareholders of the Company, and the spouse of Ms. Cheung and the father of Mr. CK Ko
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2021 AGM to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“Latest Practicable Date”	22 July 2021, being the latest practicable date for ascertaining certain information prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Mr. CK Ko”	Mr. Ko Angus Chun Kit, a non-executive Director and a son of Dr. Ko and Ms. Cheung
“Ms. Cheung”	Ms. Cheung Mei Lan, an executive Director and one of the controlling shareholders of the Company, and the spouse of Dr. Ko and the mother of Mr. CK Ko
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2021 AGM to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 March 2021
“%”	per cent



ACCEL GROUP HOLDINGS LIMITED

高陸集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1283)

Executive Directors:

Dr. Ko Lai Hung

(Chairman and Chief Executive Officer)

Ms. Cheung Mei Lan

Non-executive Director:

Mr. Ko Angus Chun Kit

Independent Non-executive Directors:

Mr. Chan Cheong Tat

Ms. Tse Ka Wing

Mr. Ho Chi Shing

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Principal Place of Business
in Hong Kong:*

Unit No. 6, 27th Floor

“909 Cheung Sha Wan Road”

No. 909 Cheung Sha Wan Road

Cheung Sha Wan, Kowloon

Hong Kong

29 July 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
PROPOSED DECLARATION OF FINAL DIVIDEND;
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2021 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; (iii) the declaration of a final dividend; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2021 AGM and provide you with the information regarding the above resolutions to be proposed at the 2021 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

PROPOSED ISSUE MANDATE

The Company's existing mandate to issue Shares was approved by its then Shareholders at the AGM held on 23 September 2020. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the 2021 AGM.

At the 2021 AGM, an ordinary resolution will be proposed to grant the Directors a new general and unconditional mandate to allot, issue and otherwise deal with new Shares of up to 20% of the aggregate number of the issued Shares as at the date of the 2021 AGM. In addition, a separate ordinary resolution will be proposed at the 2021 AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the 2021 AGM).

The Issue Mandate, if granted at the 2021 AGM, will expire at the earliest of: (a) the conclusion of the next AGM following the 2021 AGM; or (b) the date by which the next AGM is required to be held under the Articles of Association or the applicable laws of the Cayman Islands; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next AGM.

As at the Latest Practicable Date, the Company had 800,000,000 Shares in issue. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased and cancelled prior to the date of the 2021 AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 160,000,000 new Shares under the Issue Mandate, representing 20% of the aggregate number of the issued Shares as at the date of passing of the ordinary resolution in relation thereto.

PROPOSED REPURCHASE MANDATE

The Company's existing mandate to repurchase Shares was approved by its then Shareholders at the AGM held on 23 September 2020. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the 2021 AGM.

At the 2021 AGM, an ordinary resolution will be proposed to grant the Directors a new general and unconditional mandate to repurchase Shares of up to 10% of the aggregate number of the issued Shares as at the date of the 2021 AGM.

The Repurchase Mandate, if granted at the 2021 AGM, will expire at the earliest of: (a) the conclusion of the next AGM following the 2021 AGM; or (b) the date by which the next AGM is required to be held under the Articles of Association or the applicable laws of the Cayman Islands; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next AGM.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had 800,000,000 Shares in issue. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased and cancelled prior to the date of the 2021 AGM, the Company would be allowed to repurchase a maximum of 80,000,000 Shares under the Repurchase Mandate, representing 10% of the aggregate number of the issued Shares as at the date of passing of the ordinary resolution in relation thereto.

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

DECLARATION OF FINAL DIVIDEND

As mentioned in the annual results announcement of the Company dated 30 June 2021, the Board recommended the payment of a final dividend of HK cents 4.1 per Share for the Year, which is subject to the approval of the Shareholders at the 2021 AGM.

The proposed final dividend, if approved by the Shareholders at the 2021 AGM, will be paid on or around Friday, 29 October 2021 to the Shareholders whose names appear on the register of members of the Company at the close of business on Thursday, 7 October 2021.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were two executive Directors, namely Dr. Ko Lai Hung and Ms. Cheung Mei Lan; one non-executive Director, Mr. Ko Angus Chun Kit; and three independent non-executive Directors, namely Mr. Chan Cheong Tat, Ms. Tse Ka Wing and Mr. Ho Chi Shing.

Article 108(a) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Article 108(b) of the Articles of Association provides that the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr. CK Ko and Ms. Tse Ka Wing (“**Ms. Tse**”) (collectively, the “**Retiring Directors**”) will retire at the 2021 AGM and, being eligible, have offered themselves for re-election at the 2021 AGM.

LETTER FROM THE BOARD

In nominating the Retiring Directors for re-election, the Nomination Committee, based on the Company's nomination policy which was disclosed in the Corporate Governance Report of the annual report of the Company for the Year, considered, amongst other things, the skills, perspectives and experience that each of them could bring to the Board and their individual contribution to the diversity of the Board.

Mr. CK Ko is a member of the Audit Committee. He has offered valuable guidance and insight to the Board, particularly in the area of business development and planning, with his expertise in business management and corporate finance. Ms. Tse, who has been acting as the chairperson of the Audit Committee, possesses extensive knowledge in auditing and accounting matters. Ms. Tse has provided considerable assistance to the Company in reviewing the financial reporting process of the Group. The Retiring Directors thus brought in fresh perspectives and contributed to the diversity of the Board through their diverse skills, knowledge and experience.

The Nomination Committee also reviewed the annual written independence confirmation provided by Ms. Tse and assessed her independence based on the independence guidelines stipulated under Rule 3.13 of the Listing Rules. Save as disclosed in this circular, Ms. Tse did not hold any cross directorships or have any significant associations with other Directors through involvements in other companies that could give rise to conflicts of interests in relation to her role of an independent non-executive Director and which could likely influence her independent judgement. As such, the Nomination Committee considered that Ms. Tse remained independent.

Furthermore, the Nomination Committee evaluated the performance of each of the Retiring Directors during the Year and found their performance satisfactory. The Nomination Committee is of the view that the Retiring Directors have demonstrated their respective commitment to their roles and contributions to the Board, and that they would continue to make effective contributions to the Board.

With the recommendation of the Nomination Committee, the Board has resolved to propose that the Retiring Directors stand for re-election as Directors at the 2021 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting in respect of the respective propositions of their recommendations for re-election by the Shareholders at the 2021 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2021 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

LETTER FROM THE BOARD

2021 AGM

The notice convening the 2021 AGM is set out on pages 16 to 21 of this circular.

A form of proxy for use in connection with the 2021 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chittathk.com). If you are unable to attend the 2021 AGM in person and wish to exercise your rights as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy 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 as soon as possible but in any event, not less than 48 hours before the time appointed for holding the 2021 AGM (i.e. Sunday, 26 September 2021 at 3:00 p.m.) or any adjournment thereof. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2021 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes in person at the 2021 AGM, the instrument appointing a proxy shall be deemed to have been revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any vote of the Shareholders at a general meeting shall be taken by poll. Therefore, all resolutions to be proposed at the 2021 AGM and contained in the notice of the 2021 AGM will be voted by way of poll by the Shareholders.

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

CLOSURE OF REGISTER OF MEMBERS

In order to determine the identity of the Shareholders who are entitled to attend and vote at the 2021 AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 21 September 2021. The register of members of our Company will be closed from Thursday, 23 September 2021 to Tuesday, 28 September 2021, both days inclusive, during which period no transfer of shares will be registered.

In order to establish the identity of the Shareholders who are entitled to the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Monday, 4 October 2021. The register of members of our Company will be closed from Tuesday, 5 October 2021 to Thursday, 7 October 2021, both days inclusive, during which period no transfer of shares will be registered.

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the 2021 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Accel Group Holdings Limited
Ko Lai Hung

Chairman, Chief Executive Officer and Executive Director

**APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS
PROPOSED FOR RE-ELECTION**

The following are the biographical details of the Directors proposed to be re-elected at the 2021 AGM.

Mr. Ko Angus Chun Kit

Mr. Ko Angus Chun Kit (高俊傑), aged 27, was appointed as the non-executive Director on 24 January 2019. He is a member of our Audit Committee. Mr. CK Ko is responsible for advising on business development and planning of our Group. Mr. CK Ko is a son of Dr. Ko and Ms. Cheung, both being executive Directors and controlling shareholders of the Company.

Mr. CK Ko graduated from the University of Rochester in the United States with a master's degree in finance and The University of Hong Kong with a bachelor's degree in economics and finance in December 2016 and November 2015, respectively. He became a member of the Chartered Alternative Investment Analyst Association in November 2017. Mr. CK Ko has been a SFC licensed representative of Type 1 (dealing in securities) and Type 9 (asset management) regulated activities in Hong Kong since June 2018 and May 2020, respectively. He has been working in Bright Minds Capital Limited since September 2017 and his current position is assistant vice president. He founded Erth Limited, a start-up green lifestyle company incorporated in Hong Kong in November 2017, and has been a director of it since then.

Mr. CK Ko has entered into a letter of appointment with the Company for an initial term of three years with effect from 18 September 2019 and is subject to retirement and re-election at the 2021 AGM in accordance with the Articles of Association. Pursuant to the letter of appointment, he is entitled to a director's fee of HK\$360,000 per annum. His emolument was determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications and experience, responsibilities and duties within the Company and the prevailing market conditions. His emolument for the Year was HK\$360,000.

**APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS
PROPOSED FOR RE-ELECTION**

Ms. Tse Ka Wing

Ms. Tse Ka Wing (謝嘉穎), aged 37, was appointed as an independent non-executive Director on 18 September 2019. She is the chairperson of our Audit Committee. Ms. Tse is responsible for providing independent advice to our Board.

Ms. Tse obtained an associate of business administration degree in accountancy and a bachelor of business administration degree in accountancy from the City University of Hong Kong in November 2004 and November 2006, respectively. She also obtained a master of corporate governance degree from The Hong Kong Polytechnic University in September 2018. She has been a member of The Hong Kong Institute of Chartered Secretaries since November 2018. In addition, Ms. Tse has been a member and a certified public accountant (practising) of the Hong Kong Institute of Certified Public Accountants since January 2011 and March 2014, respectively. Prior to joining our Group, Ms. Tse has accumulated over 13 years of financial and accounting experience. She worked as an auditor in Andrew Tse & Company from September 2006 to February 2008. Thereafter, she served BDO Limited for five years with her last position as assistant manager (assurance) from February 2008 to November 2013. In November 2013, Ms. Tse joined Union Honor International Enterprise Limited as an assistant accounting manager, and then worked in HKUE Limited from November 2014 to March 2016 with her last position as financial controller. Subsequently, Ms. Tse served as the financial controller and company secretary at Kwong Man Kee Group Limited (Stock Code: 8023) from March 2016 to December 2017. Ms. Tse worked in Skyway United Limited from March 2018 to January 2021 and her last position was chief financial officer and company secretary. She joined YONXI International Finance Holdings Limited on 1 February 2021 as a chief financial officer and company secretary.

Ms. Tse has entered into a letter of appointment with the Company for an initial term of three years with effect from 18 September 2019 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Pursuant to the letter of appointment, she is entitled to a director's fee of HK\$180,000 per annum. Her emolument was determined by the Board on the recommendation of the Remuneration Committee by reference to her qualifications and experience, responsibilities and duties within the Company and the prevailing market conditions. Her emolument for the Year was HK\$180,000.

**APPENDIX I BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS
PROPOSED FOR RE-ELECTION**

General

Save as disclosed above, each of the Retiring Directors confirmed that as at the Latest Practicable Date: he/she (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other matter concerning the re-election of each of the Retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2021 AGM in granting the Repurchase Mandate to the Directors.

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2021 AGM, the Directors would be authorised to repurchase up to a maximum of 80,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution.

3. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases of Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and all applicable laws and regulations of the Cayman Islands.

5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 March 2021, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months and up to the Latest Practicable Date were as follows:

Month	Price per Share (HK\$)	
	Highest	Lowest
2020		
July	0.97	0.72
August	0.99	0.75
September	2.07	0.94
October	2.39	1.35
November	2.65	1.88
December	2.22	1.64
2021		
January	2.06	1.50
February	1.92	1.48
March	1.87	1.55
April	1.76	1.54
May	1.78	1.54
June	1.72	1.50
July (up to the Latest Practicable Date)	1.62	1.44

7. 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 respective close associates, has any present intention to sell to the Company any of the Shares if the Repurchase Mandate is approved at the 2021 AGM.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved at the 2021 AGM.

8. 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 power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

9. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Lightspeed Limited ("**Lightspeed**") held 600,000,000 Shares, representing 75% of the total number of issued Shares. Lightspeed is beneficially owned as to 70% by Dr. Ko and 30% by Ms. Cheung. Under the SFO, (i) Dr. Ko is deemed to be interested in the 600,000,000 Shares held by Lightspeed; and (ii) Ms. Cheung, being the spouse of Dr. Ko, is deemed to be interested in the aforesaid Shares.

In the event that the Repurchase Mandate is being exercised in full, the shareholding percentage of each of Dr. Ko, Ms. Cheung and Lightspeed would be increased to approximately 83.33% of the total number of the issued Shares. In the opinion of the Directors, such increase may not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that the aggregate amount of Shares in public hands would fall below 25% of the issued share capital of the Company.

10. SHARES REPURCHASE MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



ACCEL GROUP HOLDINGS LIMITED

高陸集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1283)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**2021 AGM**”) of Accel Group Holdings Limited (the “**Company**”) will be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 28 September 2021 at 3:00 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 March 2021 (the “**Year**”).
2. To approve the payment of a final dividend of HK cents 4.1 per share of the Company for the Year.
3. (a) To re-elect Mr. Ko Angus Chun Kit as a non-executive director of the Company.

(b) To re-elect Ms. Tse Ka Wing as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 March 2022.
5. To re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration.
6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot,

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issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Shares 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) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution 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; or (iii) any 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 (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this resolution and such approval shall be limited accordingly; and
- (d) for the purpose 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the 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

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under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) 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 of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution above shall be limited accordingly; and
- (c) for the purpose 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 to be held by the articles of association of the Company or any applicable laws of the Cayman Islands; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

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8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions numbered 6 and 7 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to resolution numbered 6 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to resolution numbered 7 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this resolution.”

By Order of the Board
Accel Group Holdings Limited
Ko Lai Hung

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 29 July 2021

Registered Office:

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

Principal Place of Business in Hong Kong:

Unit No. 6, 27th Floor
“909 Cheung Sha Wan Road”
No. 909 Cheung Sha Wan Road
Cheung Sha Wan, Kowloon
Hong Kong

Notes:

1. Any member of the Company (the “**Member**” or the “**Shareholder**”) entitled to attend and vote at the 2021 AGM shall be entitled to appoint one (or, if he/she/it holds two or more shares of the Company (the “**Shares**”), more than one) proxy to attend and vote instead of him/her/it. A proxy need not be a Member but must be present in person at the 2021 AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the 2021 AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the 2021 AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed 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 such power or authority, at the office of 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 2021 AGM (i.e. Sunday, 26 September 2021 at 3:00 p.m.) or its adjournment (as the case may be).

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4. For determining the entitlement of the Members to attend and vote at the 2021 AGM, the register of members of the Company (the “**Register of Members**”) will be closed from Thursday, 23 September 2021 to Tuesday, 28 September 2021 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the 2021 AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates 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 for registration not later than 4:30 p.m. on Tuesday, 21 September 2021.
5. Subject to the passing of resolution numbered 2 above and for determining Shareholders’ entitlement to receive the proposed final dividend, the Register of Members will be closed from Tuesday, 5 October 2021 to Thursday, 7 October 2021, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for receiving the final dividend, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 4 October 2021.
6. In relation to the proposed resolutions numbered 3(a) and 3(b) above, Mr. Ko Angus Chun Kit and Ms. Tse Ka Wing will retire as directors of the Company (the “**Directors**”) at the 2021 AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 29 July 2021.
7. In compliance with Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, voting on all proposed resolutions set out in this notice will be decided by way of a poll.
8. Where there are joint registered holders of any Share, any one of such persons may vote at the 2021 AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the 2021 AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. 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.
9.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the 2021 AGM, the 2021 AGM will be postponed and Members will be informed of the date, time and venue of the postponed 2021 AGM by a supplemental notice posted on the respective websites of the Company and the Stock Exchange.
 - (b) If a tropical cyclone warning signal No. 8 or above or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is lowered or cancelled 3 hours or more before the time appointed for holding the 2021 AGM and where conditions permit, the 2021 AGM will be held as scheduled.
 - (c) The 2021 AGM will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, Members should decide on their own whether or not they would attend the 2021 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
10. In case of any inconsistency, the English version of this notice shall prevail over the Chinese version.

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11. PRECAUTIONARY MEASURES FOR THE 2021 AGM

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2021 AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the 2021 AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the 2021 AGM venue or be required to leave the 2021 AGM venue.
- (ii) Each attendee is required to wear a surgical face mask throughout the 2021 AGM and inside the 2021 AGM venue, and to maintain a safe distance from other attendees.
- (iii) No refreshment and/or drinks will be served and no corporate gift will be distributed to attendees at the 2021 AGM.

In addition, the Company reminds all Shareholders that physical attendance in person at the 2021 AGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the 2021 AGM as their proxy to vote on the relevant resolution(s) at the 2021 AGM instead of attending the 2021 AGM in person, by completing and returning the form of proxy.

If any Shareholder chooses not to attend the 2021 AGM in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong at Unit No. 6, 27th Floor, “909 Cheung Sha Wan Road”, No. 909 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong or to our email at info@chittat.com.hk.

If any Shareholder has any question relating to the 2021 AGM, please contact Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen’s Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

As at the date of this notice, the executive Directors are Dr. Ko Lai Hung and Ms. Cheung Mei Lan; the non-executive Director is Mr. Ko Angus Chun Kit and the independent non-executive Directors are Mr. Chan Cheong Tat, Ms. Tse Ka Wing and Mr. Ho Chi Shing.