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**If you are in any doubt** as to any aspect of this circular or as to the action you should take, 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 WINNING TOWER GROUP HOLDINGS LIMITED, you should at once hand this circular and the accompanying proxy form 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.

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## **Winning Tower Group Holdings Limited**

**運興泰集團控股有限公司**

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

**(Stock Code: 8362)**

### **RE-ELECTION OF RETIRING DIRECTORS GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“AGM”) of Winning Tower Group Holdings Limited (the “**Company**”) to be held at Unit 329 & 330, 3/F, Hankow Centre, 5–15 Hankow Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 8 May 2019, at 3:00 p.m. is set out on pages 13 to 16 of this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

This circular will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for 7 days from the date of its posting. This circular will also be posted on the Company’s website at <https://www.wtgl.hk>.

29 March 2019

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## **CHARACTERISTICS OF GEM**

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Unit 329 & 330, 3/F, Hankow Centre, 5–15 Hankow Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 8 May 2019, at 3:00 p.m., the notice of which is set out on pages 13 to 16 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 13 to 16 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Winning Tower Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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 PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the issued share capital of the Company on the date of AGM as set out in resolution number 4 of the AGM Notice
“Latest Practicable Date”	20 March 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

## DEFINITIONS

“PRC”	The People’s Republic of China and for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company on the date of AGM, as set out in resolution number 5 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

**Winning Tower Group Holdings Limited**

**運興泰集團控股有限公司**

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

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*Executive Directors*

Mr. Lai King Wah

Mr. Lai Ho Yin Eldon

Mr. Ho Timothy Kin Wah

*Non-executive Directors*

Mr. Yu Ting Hei

Mr. Chow Kuen Chung

Ms. Ho Lai Sze Jacqueline

*Independent non-executive Directors*

Mr. Chau Chun Wai

Mr. Lo Sun Tong

Mr. Lam Lai Kiu Kelvin

29 March 2019

*To the Shareholders*

Dear Sir/Madam,

**RE-ELECTION OF RETIRING DIRECTORS  
GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

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

**RE-ELECTION OF RETIRING DIRECTORS**

In accordance with article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least

## LETTER FROM THE BOARD

once every three years. Accordingly, Mr. Lai King Wah, Mr. Lai Ho Yin Eldon and Mr. Ho Timothy Kin Wah shall retire at the AGM and, being eligible, offer themselves for re-election at the AGM.

Details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

### GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its Shareholders at the previous annual general meeting on 16 May 2018. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the proposed resolution.

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

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

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,400,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 280,000,000 new Shares under the Issue Mandate, representing 20% of the aggregate nominal amount of the share capital of the Company as at the Latest Practicable Date.

### GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its Shareholders at the previous annual general meeting on 16 May 2018. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

## **LETTER FROM THE BOARD**

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the proposed resolution. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,400,000,000. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 140,000,000 Shares under the Repurchase Mandate, representing 10% of the aggregate nominal amount of the share capital of the Company as at the Latest Practicable Date.

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

### **AGM**

A notice convening the AGM is set out on page 13 to 16 of this circular, which contains, among other things, the ordinary resolutions to approve the re-election of the retiring Directors and the grant of Issue Mandate and Repurchase Mandate.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, 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 the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

### **RECOMMENDATION**

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



## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### GENERAL INFORMATION

Your attention is also drawn to the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board  
**Winning Tower Group Holdings Limited**  
**Lai King Wah**  
*Chairman and Executive Director*

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

### **1. EXERCISE OF PURCHASE MANDATE**

Exercise in full of the Share Repurchase Mandate, on the basis of 1,400,000,000 Shares in issue at the Latest Practicable Date, would result in up to 140,000,000 Shares (which will be fully paid and represent 10 per cent. of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,400,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 140,000,000 Shares during the Relevant Period.

### **3. SOURCE OF FUNDS**

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources. In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

### **4. REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and the Shareholders as a whole.

## 5. SHARE PRICES

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
March 2018	0.135	0.101
April	0.130	0.109
May	0.122	0.109
June	0.120	0.092
July	0.117	0.089
August	0.113	0.092
September	0.105	0.089
October	0.101	0.074
November	0.094	0.060
December	0.071	0.063
January 2019	0.077	0.062
February	0.086	0.066
March (up to the Latest Practicable Date)	0.101	0.080

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

## 7. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code. As at the Latest Practicable Date, Keyview Ventures Limited is interested in 1,050,000,000 Shares, representing 75% of total issued share capital of the Company.

On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are aware of that if the Repurchase Mandate was exercised in full, the shareholdings would increase from 75% to 83.3% giving rise to a mandatory offer for Shares under Rule 26 of the Takeovers Code.

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

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

#### **8. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

- (i) As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.
- (ii) As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares in the event that the Repurchase Mandate is approved by the Shareholders.

#### **9. MATERIAL ADVERSE CHANGE**

As compared with the financial position of the Company as at 31 December 2018 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

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

#### **10. SHARE REPURCHASE MADE BY THE COMPANY**

No purchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

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

### RE-ELECTION OF DIRECTORS

#### Mr. LAI King Wah (“Mr. Lai”), Chairman and Executive Director

Mr. Lai, aged 67, is the founder of the business of our Group. He was appointed as the Chairman, executive Director of the Company on 3 January 2017 and is one of the controlling shareholders, chairman of our nomination committee and member of remuneration committee. He is also a director of all the operating subsidiaries of our Group.

Mr. Lai has more than 40 years of experience in the food processing and trading industry in Hong Kong. Prior to founding the Group, he had worked for The Peninsula Group from September 1976 to May 1988 with his last position as an assistant group controller, Hyatt Auckland from August 1988 to June 1992 with his last position as a materials manager, The Hongkong Refrigerating Company Limited from July 1992 to January 1996 with his last position as a general manager, Dah Chong Hong, Limited as a deputy general manager (provisions department for hotel & air catering business) from July 1996 to March 1997, Ramada Hotel since April 1997 as an assistant financial controller and was then transferred to and worked for Tinian Dynasty Hotel & Casino from September 1997 to June 1998 with his last position as an internal auditor, and Dah Chong Hong, Limited again as an assistant general sales manager (food service department, provisions division) from February 1999 to April 2004.

Mr. Lai successfully completed three sessions, namely food and beverage control, wine and spirit management, and meat science and management, and a two-week session of hospitality financial management, both at the Center for Professional Development of the School of Hotel Administration at the Cornell University, New York in July 1982 and in July 1987, respectively. Mr. Lai is primarily responsible for overall strategic planning and management of our Group’s business development and operations. He is the father of Mr. Lai Ho Yin Eldon (“**Mr. Eldon Lai**”).

Save as disclosed above, Mr. Lai has not held any directorship in other public listed company in the past three years.

As at the date of this circular, Mr. Lai is interested in approximately 24.53% of Keyview Ventures Limited (“**Keyview Ventures**”), a substantial Shareholder holding 75% of the total issued capital of the Company.

Mr. Lai entered into a service contract entered into with the Company for a term of three years and is subject to retirement and re-election by rotation at least once every three years according to Article 84 of the Articles of Association. The latest remuneration of Mr. Lai is HK\$120,000 per month.

Save as disclosed above, Mr. Lai does not have any relationship with any other Directors, senior management, or substantial Shareholders.

**Mr. LAI Ho Yin Eldon, Executive Director and Chief Executive Officer**

Mr. Eldon Lai, aged 40, was appointed as Chief Executive Officer, executive Director of the Company on 3 January 2017. He is also one of the controlling shareholders.

Mr. Eldon Lai has more than five years of experience in the food processing and trading industry in Hong Kong. Since March 2012, he joined the Group and worked for Winning Tower as a business development manager. In January 2016, he was transferred to Winning Tower Group and has been serving as a general manager until now. He contributed to the establishment of Jett Foods in October 2012 and is one of the directors of Jett Foods Asia Limited (“**Jett Foods**”). During these years, Mr. Eldon Lai was responsible for, among others, overall expansion strategy of the Group, management of the construction and renovation of the Company’s workshop, warehouse and ancillary office, administrative and operational management, communicating and liaising with suppliers and customers, and monitoring the financial situation.

Mr. Eldon Lai obtained a bachelor degree of arts and a diploma in teaching (primary) from The University of Auckland, New Zealand in September 2002 and May 2004 respectively. After graduation in 2004 and before joining the Group in 2012, Mr. Eldon Lai worked as a teacher in an intermediate school in Auckland, New Zealand. Mr. Eldon Lai is primarily responsible for overseeing daily management of the Group’s business development and operations. He is the son of Mr. Lai.

Save as disclosed above, Mr. Eldon Lai has not held any directorship in other public listed company in the past three years.

As at the date of this circular, Mr. Eldon Lai is interested in approximately 1.07% of Keyview Ventures.

Mr. Eldon Lai entered into a service contract entered into with the Company for a term of three years and is subject to retirement and re-election by rotation at least once every three years according to Article 84 of the Articles of Association. The latest remuneration of Mr. Eldon Lai is HK\$117,000 per month.

Save as disclosed above, Mr. Eldon Lai does not have any relationship with any other Directors, senior management, or substantial Shareholders.

**Mr. HO Timothy Kin Wah (“Mr. Timothy Ho”), Executive Director**

Mr. Timothy Ho, aged 32, was appointed as executive Director on 3 January 2017 and is one of the controlling shareholders. He was admitted a lawyer of the Supreme Court of New South Wales in August 2011 and a member of The Hong Kong Institute of Directors in August 2016.

Mr. Timothy Ho has more than five years of experience in the food processing and trading industry in Hong Kong. He contributed to the establishment of Jett Foods in October 2012 and is one of the directors of Jett Foods. During these years, Mr. Timothy Ho was responsible for, among others, administrative and operational management, communicating and liaising with suppliers and customers, managing inventory level, devising marketing strategy, business development opportunities and monitoring the financial situation.

Mr. Timothy Ho obtained a double bachelor degree of laws and science from The University of New South Wales, Australia in August 2010 and a diploma in innovation management from The University of New South Wales, Australia in August 2012. Mr. Timothy Ho is primarily responsible for overseeing daily management of the Group’s business operations.

Save as disclosed above, Mr. Timothy Ho has not held any directorship in other public listed company in the past three years.

As at the date of this circular, Mr. Timothy Ho is interested in approximately 2.86% of Keyview Ventures.

Mr. Timothy Ho entered into a service contract entered into with the Company for a term of three years and is subject to retirement and re-election by rotation at least once every three years according to Article 84 of the Articles of Association. The latest remuneration of Mr. Timothy Ho is HK\$75,000 per month.

Save as disclosed above, Mr. Timothy Ho does not have any relationship with any other Directors, senior management, or substantial Shareholders.

## NOTICE OF ANNUAL GENERAL MEETING

### Winning Tower Group Holdings Limited

### 運興泰集團控股有限公司

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

**(Stock Code: 8362)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of shareholders of Winning Tower Group Holdings Limited (the “**Company**”) will be held at Unit 329 & 330, 3/F, Hankow Centre, 5–15 Hankow Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 8 May 2019, at 3:00 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

### ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2018.
2. To re-appoint Ernst & Young Certified Public Accountants as auditors of the Company and to authorise the board of Directors to fix their remuneration.
3. To re-elect the following retiring directors of the Company (the “**Directors**”):
  - (i) To re-elect Mr. Lai King Wah as executive Director;
  - (ii) To re-elect Mr. Lai Ho Yin Eldon as executive Director;
  - (iii) To re-elect Mr. Ho Timothy Kin Wah as executive Director; and
  - (iv) To authorise the board of Directors to fix the remuneration of Directors.
4. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;



## NOTICE OF ANNUAL GENERAL MEETING

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

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

## NOTICE OF ANNUAL GENERAL MEETING

5. “THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the Growth Enterprise Market of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

## NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By Order of the Board  
**Winning Tower Group Holdings Limited**  
**Lai King Wah**  
*Chairman and Executive Director*

Hong Kong, 29 March 2019

*Notes:*

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or proxies to attend and vote on his behalf. A proxy need not be a member of the Company. Completion and return of a form of proxy will not preclude a member from attending and voting in person at the meeting.
2. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. The Register of Members of the Company will be closed from Thursday, 2 May 2019 to Wednesday, 8 May 2019 (both days inclusive), during which period no transfer of Shares can be registered. Shareholders whose names appear in the Register of Members of the Company on Wednesday, 8 May 2019 are eligible to attend and vote at the Annual General Meeting. All properly completed transfer forms accompanied by relevant share certificates must be lodged with Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 30 April 2019.
4. With regard to resolutions no. 3(i) to (ix) set out in this notice, biographical details of the retiring Directors are set out in Appendix II to the circular of the Company dated 29 March 2019.
5. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to the circular of the Company dated 29 March 2019.
6. As at the date of this notice, the executive directors are Mr. Lai King Wah, Mr. Lai Ho Yin Eldon and Mr. Ho Timothy Kin Wah; the non-executive directors are Mr. Yu Ting Hei, Mr. Chow Kuen Chung and Ms. Ho Lai Sze Jacqueline; and the independent non-executive directors are Mr. Chau Chun Wai, Mr. Lo Sun Tong and Mr. Lam Lai Kiu Kelvin.