

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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



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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 183)

**RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (the "AGM") of Winfull Group Holdings Limited (the "Company") to be held at 7/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Friday, 29 November 2024 at 11:30 a.m. or any adjournment thereof is set out on pages 14 to 18 of this circular. A form of proxy is enclosed with this circular. Whether or not you intend to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed (i.e. Wednesday, 27 November 2024 at 11:30 a.m.) for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the AGM or any adjournment thereof if they so wish and in such event, the form of proxy will be deemed to be revoked.

25 October 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
Re-election of Retiring Directors	4
General Mandate to Issue Shares	5
General Mandate to Repurchase Shares	5
Extension of General Mandate to Issue Shares	6
Annual General Meeting	6
Closure of Register of Members	7
Listing Rules Requirement	7
Responsibility Statement	7
Recommendation	7
Appendix I – Explanatory Statement	8
Appendix II – Details of Retiring Directors Proposed to be Re-elected at the AGM	12
Notice of the AGM	14

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 7/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Friday, 29 November 2024 at 11:30 a.m. or any adjournment thereof
“Articles of Association”	the existing articles of association of the Company
“Board”	the board of Director(s)
“Close Associate(s)”	the meaning as ascribed thereto under the Listing Rules
“Company”	Winfull Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Core Connected Person(s)”	the meaning as ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the issued Shares (excluding treasury shares) as at the date of passing the relevant resolution for approving the issue mandate
“Latest Practicable Date”	16 October 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum and Articles of Association”	the memorandum and articles of association of the Company
“New Share Option Scheme”	the share option scheme of the Company adopted on 26 November 2021
“Old Share Option Scheme”	the share option scheme of the Company adopted on 1 November 2011
“Options”	the options granted or to be granted by the Company to the grantees under the Old Share Option Scheme or the New Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase fully paid Shares up to a maximum of 10% of the issued Shares (excluding treasury shares) as at the date of passing the relevant resolution for approving the repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 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
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“treasury shares”	the meaning as ascribed thereto under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 183)

Executive Directors:

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

Non-executive Director:

Mr. Lai Hin Wing Henry

Independent Non-executive Directors:

Mr. Koo Fook Sun Louis
Ms. Yeung Wing Yan Wendy
Mr. Liu Tsee Ming

Registered office:

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

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

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

25 October 2024

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for (i) the re-election of retiring Directors; (ii) the grant of the Issue Mandate; (iii) the grant of the Repurchase Mandate; (iv) the extension of the Issue Mandate; and (v) give you the notice of the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1), Mr. Pong Wilson Wai San and Ms. Yeung Wing Yan Wendy shall retire from office as Directors by rotation at the conclusion of the AGM and, being eligible, will offer themselves for re-election.

Ms. Yeung Wing Yan Wendy was appointed as an independent non-executive Director on 12 December 2011. Therefore, she has served the Company for more than 9 years. Ms. Yeung Wing Yan Wendy has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that Ms. Yeung Wing Yan Wendy is independent in accordance with the independence guidelines.

In considering the re-elections of Mr. Pong Wilson Wai San as executive Director and Ms. Yeung Wing Yan Wendy as independent non-executive Director, the Board, with the assistance and recommendation from the Nomination Committee, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, gender, geographical background, length of service, and the professional experience, skills and expertise that a Director can provide. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the AGM.

In respect of the re-election of Ms. Yeung Wing Yan Wendy as an independent non-executive Director, Ms. Yeung is a practising barrister and has many years of experience in corporate and financial communications. She has been providing valuable legal advices and contributions to the governance of the Company.

In the past years, Ms. Yeung Wing Yan Wendy has successfully brought independent elements and different perspectives to the Board, enhancing the quality and efficiency of the board discussion. The Board considers that Ms. Yeung Wing Yan Wendy has satisfactorily discharged her duties since her appointment and the election of Ms. Yeung Wing Yan Wendy will promote the diversity of the Board in gender, skills and experience and enhance the standards of compliance of the Company. The Board believes that she should be re-elected so that she will continue to bring to the Board her experience and knowledge which are valuable to the Company.

In light of the knowledge, skills, experience and performance of Ms. Yeung Wing Yan Wendy, the Board recommends the Shareholders to re-elect Ms. Yeung Wing Yan Wendy as independent non-executive Director at the AGM.

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

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 30 November 2023, an ordinary resolution was passed by the Shareholders on granting the existing issue mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing issue mandate and to grant to the Directors a fresh Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with, otherwise by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any Shares issued as scrip dividends pursuant to the Memorandum and Articles of Association, additional Shares not exceeding 20% of the issued Shares (excluding treasury shares) at the date of the passing of such resolution. Based on 566,912,566 issued Shares as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with for up to a total of 113,382,513 Shares if the fresh Issue Mandate is granted at the AGM, which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 November 2023, an ordinary resolution was passed by the Shareholders on granting the existing repurchase mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing repurchase mandate and to grant to the Directors a fresh Repurchase Mandate, i.e. a general and unconditional mandate to repurchase Shares subject to the maximum number of Shares of up to 10% of the issued Shares (excluding treasury shares) at the date of passing of such resolution. Based on 566,912,566 issued Shares as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to repurchase up to a maximum of 56,691,256 Shares if the fresh Repurchase Mandate is granted at the AGM.

LETTER FROM THE BOARD

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (c) the passing of an ordinary resolution by the Shareholders at general meeting revoking or varying the authority given to the Directors.

EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

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

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the re-election of retiring Directors, the grant of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of HKExnews (www.hkexnews.hk) and the Company (www.winfullgroup.hk). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed (i.e. Wednesday, 27 November 2024 at 11:30 a.m.) for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholders from attending and voting at the meeting if so wish.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 25 November 2024 to Friday, 29 November 2024 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming annual general meeting of the Company, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 22 November 2024.

LISTING RULES REQUIREMENT

According to Rule 13.39 of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions set out in the notice of AGM will be taken by way of poll and an announcement will be made after the AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors believe that the re-election of retiring Directors, the grant of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages 14 to 18.

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

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

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 566,912,566 issued Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 56,691,256 Shares, representing approximately 10% of the issued Shares (excluding treasury shares) as at the Latest Practicable Date during the period up to (i) the conclusion of the next annual general meeting of the Company in 2025; (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 revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

2. REASONS FOR THE REPURCHASE

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

Under the Listing Rules, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in ordinary resolution no. 4 and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury shares are deposited with Central Clearing and Settlement System ("CCASS") pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

3. FUNDING OF REPURCHASES

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

4. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June 2024, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

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

Months	Share Price (per Share)	
	Highest HK\$	Lowest HK\$
2023		
October	0.189	0.163
November	0.197	0.168
December	0.200	0.164
2024		
January	0.217	0.184
February	0.186	0.172
March	0.229	0.180
April	0.195	0.175
May	0.179	0.150
June	0.164	0.140
July	0.145	0.122
August	0.147	0.120
September	0.144	0.121
October (up to Latest Practicable Date)	0.149	0.130

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

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

7. UNDERTAKING OF THE DIRECTORS

The Directors have confirmed that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Memorandum and Articles of Association. The Directors have also confirmed that neither the explanatory statement set out in Appendix I to this circular nor the proposed share repurchase has unusual features.

8. EFFECT OF TAKEOVERS CODE

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

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

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Virtue Partner Group Limited	334,641,966 (Note 1)	59.03%	65.59%
Mr. Pong Wilson Wai San ("Mr. Pong")	391,939,566 (Notes 1 & 2)	69.14%	76.82%
Ms. Tung Ching Yee Helena ("Mrs. Pong")	391,939,566 (Note 3)	69.14%	76.82%

Notes:

- These Shares are beneficially owned by Virtue Partner Group Limited, a company wholly owned by Mr. Pong.
- Mr. Pong personally owns 57,297,600 Shares, among which 6,770,000 Shares and 1,120,000 Shares are the Options granted to him by the Company under the Old Share Option Scheme and the New Share Option Scheme respectively, and deemed to be interested in the 334,641,966 Shares owned by Virtue Partner Group Limited, under SFO.
- Mrs. Pong is the wife of Mr. Pong and accordingly deemed to be interested in the Shares beneficially owned by Mr. Pong in his own capacity and through his controlled corporation, Virtue Partner Group Limited, under SFO.

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

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

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

9. SHARES REPURCHASE MADE BY THE COMPANY

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

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM
--

The details of the retiring Directors who will offer themselves for re-election at the AGM, are set out below:

(1) Mr. Pong Wilson Wai San (“Mr. Pong”)

Mr. Pong, aged 55, has been appointed as the chairman and an executive Director with effect from 17 May 2016. Mr. Pong is also an authorised representative and a member of each of the remuneration committee, nomination committee and sustainability committee of the Company. Mr. Pong was a Director during the period from 23 March 2007 to 12 December 2011 and a consultant of the Group during the period from 12 December 2011 to 16 May 2016. Mr. Pong is also a director of various subsidiaries of the Company. Mr. Pong is the sole director and sole shareholder of Virtue Partner Group Limited, which is the substantial and controlling Shareholder. Mr. Pong is responsible for the overall strategic planning and investment strategy of the Group. He holds a bachelor degree in Applied Science from the University of British Columbia. He held various positions in a number of charity organizations in Hong Kong and had held various senior management positions with various local and international securities houses and a multinational company.

Mr. Pong is the sole shareholder of several companies while Mr. Lee Wing Yin, an executive Director and the chief executive officer of the Company, is a director of those companies.

Mr. Pong has entered into a service agreement with the Company as an executive director of the Company for an initial term of 36 months commencing from 17 May 2022, or terminated by not less than three months’ notice in writing served by either party at any time thereafter. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Pong is entitled to director’s emolument of HK\$586,000 per month plus discretionary bonus to be decided by the Board at its sole discretion, which is determined by reference to the prevailing market conditions and his roles, experience and responsibilities in the Company.

As at the date hereof, Mr. Pong is interested in 391,939,566 Shares, among which 334,641,966 Shares are held through Virtue Partner Group Limited, a company wholly owned by Mr. Pong, and 6,770,000 Shares and 1,120,000 Shares are the Options granted to him by the Company under the Old Share Option and New Share Option Scheme respectively. Save as disclosed, Mr. Pong does not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

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

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM
--

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

(2) Ms. Yeung Wing Yan Wendy (“Ms. Yeung”)

Ms. Yeung, aged 62, was appointed as an independent non-executive director of the Company on 12 December 2011. She is also the chairwoman of the nomination committee, a member of the audit committee, remuneration committee and sustainability committee of the Company. She holds a master’s degree in laws (Human Rights) of the Faculty of Law from The University of Hong Kong, a master’s degree in Juris Doctor of the Faculty of Law from The Chinese University of Hong Kong and a bachelor’s degree in Business Administration from the University of Hawaii at Manoa, Honolulu, Hawaii. Ms. Yeung is a practising barrister in Hong Kong. She has over 20 years of experience in corporate and financial communications. Ms. Yeung was the founder and managing director of Occasions Corporate & Financial Communication Limited from 1993 to 2007 and a managing director of Financial Dynamics International Limited from 2007 to 2010.

Ms. Yeung has renewed a letter of appointment with the Company for a further term of 1 year commencing on 12 December 2023. She is subject to retirement and re-election at the annual general meeting of the Company pursuant to the Articles of Association. Pursuant to the terms of her letter of appointment, Ms. Yeung is entitled to a remuneration of HK\$121,000 per annum which is determined by reference to the prevailing market conditions and her roles, experience and responsibilities in the Company.

As at the date hereof, Ms. Yeung is interested in 200,000 shares in the Company, all of which are the Options granted to her by the Company under the Old Share Option Scheme. Save as disclosed, Ms. Yeung does not have any other interests in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

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

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

NOTICE OF THE AGM



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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 183)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Winfull Group Holdings Limited (the “Company”) will be held at 7/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Friday, 29 November 2024 at 11:30 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditor of the Company for the year ended 30 June 2024;
2.
 - (a) To re-elect Mr. Pong Wilson Wai San as an executive Director;
 - (b) To re-elect Ms. Yeung Wing Yan Wendy as an independent non-executive Director;
 - (c) To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors;
3. To re-appoint BDO Limited as the Company’s auditor and to authorise the Board to fix its remuneration.

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

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

NOTICE OF THE AGM

which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company adopted on 1 November 2011 or the share option scheme of the Company adopted on 26 November 2021; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares, shall not exceed the aggregate of:

- (aa) 20% of the total number of issued shares of the Company (excluding treasury shares) on the date of the passing of this resolution; and

- (bb) the aggregate number of any shares of the Company repurchased by the Company (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) subsequent to the passing of this resolution up to a maximum equivalent to 10% of the total number of issued shares of the Company (excluding treasury shares) on the date of the passing of this resolution,

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF THE AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act (as revised) of the Cayman Islands (the “Companies Act”), or any other applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company at general meeting revoking or varying the authority given to the Directors by this resolution;
- (e) any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) (the “Stock Exchange”) and applicable laws and regulations;

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the issued shares of the Company on the Stock Exchange or any other stock exchange on which the shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF THE AGM

- (b) the total number of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued shares of the Company (excluding treasury shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, or any other applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company at general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional upon resolutions nos. 4 and 5 above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to resolution no. 4 above be and hereby extended by the addition to the total number of shares of the Company which may be allotted by the Directors pursuant to such general mandate of the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution.”

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

Hong Kong, 25 October 2024

NOTICE OF THE AGM

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

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

1. A member entitled to attend and vote at the annual general meeting of the Company convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his or her behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed (i.e. Wednesday, 27 November 2024 at 11:30 a.m.) for holding the meeting or any adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he or she so wish and in such event, the form of proxy will be deemed to be revoked.
3. The register of members of the Company will be closed from Monday, 25 November 2024 to Friday, 29 November 2024 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming annual general meeting of the Company, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 22 November 2024.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the directors of the Company a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The directors of the Company have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option schemes of the Company adopted on 1 November 2011 and 26 November 2021 or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to proposed resolution no. 5 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of which this notice forms part.
6. If Typhoon Signal No. 8 or above, "extreme conditions" caused by super typhoons or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting of the Company, the Company will post an announcement on the websites of the Company at www.winfullgroup.hk and the Stock Exchange at www.hkexnews.hk to notify members of any updates.