
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 other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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Dragon King Group Holdings Limited
龍皇集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8493)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASES SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the annual general meeting (“AGM”) of Dragon King Group Holdings Limited to be held at Dragon King Restaurant, which is located at 2/F, Yen Sheung Centre, 64 Hoi Yuen Road, Kwun Tong, Hong Kong on Monday, 31 October 2022 at 3:00 p.m. is set out on pages 15 to 19 of this circular.

A form of proxy for use at the AGM 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 Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.dragonkinggroup.com.

PRECAUTIONARY MEASURES FOR THE AGM

Taking into account of the continuation of the coronavirus disease 2019 (COVID-19) pandemic, the Company will implement the following prevention and control measures at the AGM:

- (i) compulsory body temperature checks and health declaration;
- (ii) maintaining appropriate distancing and spacing between seats and in doing so, the Company may limit the number of the AGM attendees as may be necessary to avoid over-crowding;
- (iii) compulsory wearing of surgical face masks; and
- (iv) no refreshment or drinks will be served and no corporate gift will be distributed.

Any person who does not comply with the above precautionary measures may be denied entry into the AGM venue. The Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and reminds the Shareholders that they are strongly encouraged to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

29 September 2022

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing coronavirus (COVID-19) epidemic and recent guidelines for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect the Shareholders, staff and other stakeholders who attend the AGM from the risk of infection.

- (i). compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii). all Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a health declaration form providing their names and contact details, and confirming that (i) they have not travelled to, or to their best of knowledge had close contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government) at any time in the preceding 14 days and (ii) they are not subject to any Hong Kong Government prescribed quarantine. Any attendee who does not comply with this requirement will be denied entry into or be required to leave the AGM venue;
- (iii). the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats;
- (iv). no refreshment will be served at the AGM;
- (v). no souvenirs will be distributed at the AGM; and
- (vi). any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the government and/or regulatory authorities, or as considered appropriate in light of the development of the coronavirus (COVID-19) epidemic.

Any person who does not comply with the above requirements may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM.

PRECAUTIONARY MEASURES FOR THE AGM

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of the coronavirus (COVID-19) epidemic, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company at www.dragonkinggroup.com or the Stock Exchange at www.hkexnews.hk. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing and Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders have any questions relating to the AGM, please contact the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited.

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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 Dragon King Restaurant, which is located at 2/F, Yen Sheung Centre, 64 Hoi Yuen Road, Kwun Tong, Hong Kong on Monday, 31 October 2022 at 3:00 p.m., the notice of AGM is set out on pages 15 to 19 of this circular
“AGM Notice”	the notice convening the AGM is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Dragon King 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
“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 the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended by the Stock Exchange from time to time
“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”	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 up to 20% of the issued share capital of the Company on the date of AGM as set out in resolution no. 4 of the AGM Notice
“Latest Practicable Date”	27 September 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“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 no. 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)”	ordinary share(s) with 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 as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“%”	per cent.

LETTER FROM THE BOARD



Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

Executive Directors:

Mr. Chan Ko Cheung

(Chairman and Chief Executive Officer)

Ms. Shen Taiju

Independent non-executive Directors:

Mr. Lee Yiu Keung

Mr. Wang Jingan

Mr. Wong Luen Tung

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Headquarters and Principal Place of

Business in Hong Kong:

16/F., Tern Centre Two,

251 Queen's Road Central,

Hong Kong

29 September 2022

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and further information in relation to, amongst other matters, the following resolutions to be proposed at the AGM: (i) the proposed grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate; (ii) the proposed re-election of the relevant Directors; and (iii) the re-appointment of the Company's independent auditor.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue shares was approved by ordinary resolutions at the annual general meeting held on 7 May 2021.

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 total number of the issued Shares as at the date of passing of the relevant 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 at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 172,800,000 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 34,560,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase shares was approved by ordinary resolutions at the annual general meeting held on 7 May 2021.

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 total number of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 172,800,000 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 prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 17,280,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

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.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of five Directors, of which the executive Directors are Mr. Chan Ko Cheung and Ms. Shen Taiju; and the independent non-executive Directors are Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung.

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, 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.

Further, according to Article 111 and 112 of the Articles of Association, any Director appointed by the Board or by ordinary resolution in general meeting either to fill a causal vacancy or as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company. The Directors to retire at an annual general meeting of the Company shall not be taken into account in determining who are to retire by rotation at such annual general meeting.

In accordance with the Articles of Association, Ms. Shen Taiju, Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung will retire and, being eligible, offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

The nomination was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

The nomination committee of the Company (the “**Nomination Committee**”) considered that in view of their diverse and different educational backgrounds and professional knowledge and experience as mentioned above and as set out in Appendix II to this circular, the re-appointment of Ms. Shen Taiju, Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung as Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group’s business.

The Board, upon the recommendation of the Nomination Committee, proposed Ms. Shen Taiju, Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung, the retiring Directors, to stand for re-election as Directors at the AGM.

The Board also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules of Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung respectively, and are satisfied with their independence and recommends Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung to be re-elected as an independent non-executive Director at the AGM.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Ms. Shen Taiju, Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung, the Board believes that they could bring an invaluable insight. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contribution and diversity to the Board.

RE-APPOINTMENT OF AUDITOR

UniTax Prism (HK) CPA Limited, will retire as the independent auditor of the Company at the AGM and, being eligible, offer themselves from re-appointment. Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposes to re-appoint UniTax Prism (HK) CPA Limited as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Monday, 31 October 2022. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 26 October 2022 to Monday, 31 October 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 25 October 2022.

AGM

A notice convening the AGM to be held at Dragon King Restaurant, which is located at 2/F, Yen Sheung Centre, 64 Hoi Yuen Road, Kwun Tong, Hong Kong on Monday, 31 October 2022 at 3:00 p.m. is set out on pages 15 to 19 of this circular. 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 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 and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM 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 resolutions as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, the re-appointment of auditor and the re-election of the 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.

By order of the Board
Dragon King Group Holdings Limited
Shen Taiju
Executive Director

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 172,800,000 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 AGM, the Company will be allowed to repurchase a maximum of 17,280,000 Shares during the Relevant Period.

2. 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.

3. 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 Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2021 (Note)		
October	0.156	0.096
November	0.129	0.081
December	0.082	0.082
2022 (Note)	0.082	0.082
January	0.082	0.082
February	0.082	0.082
March	0.082	0.082
April	0.082	0.082
May	0.082	0.082
June	0.082	0.082
July	0.082	0.082
August	0.082	0.082
September (up to the Latest Practicable Date)	0.082	0.082

Note: Trading in the Shares has been suspended from 9:00 a.m. on 11 November 2021.

5. 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, the Articles of Association, the memorandum of association of the Company and the applicable laws of the Cayman Islands.

6. EFFECT TO 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 Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, no person had interests representing 5% or more of the issued share capital of the Company.

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 or Rule 32 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.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

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.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares; (ii) has undertaken to the Company that he/she/it will not sell any Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 December 2021 (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.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

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

RE-ELECTION OF DIRECTORS**Executive Directors*****Ms. Shen Taiju (“Ms. Shen”)***

Ms. Shen, aged 40, was appointed as the executive Director on 6 January 2022. She has experience in business management, operation and food and beverages industry. From August 2018 to September 2020, Ms. Shen was a business director of Hongganguo Information Tech Co., Limited (紅甘果信息科技有限公司).

Ms. Shen has entered into a director’s service agreement with the Company for a term of one year commencing on 6 January 2022 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Ms. Shen will be further considered and determined by the Board based on the recommendation of the remuneration committee of the Company which is determined with reference to her experience, duties and responsibilities within the Company.

Save as disclosed above, Ms. Shen does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Ms. Shen does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Shen as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Independent Non-executive Director***Mr. Lee Yiu Keung (“Mr. Lee”)***

Mr. Lee, aged 47, was appointed as the independent non-executive Director on 9 April 2021. He is also the chairman of the Remuneration Committee, a member of the audit committee of the Company (the “**Audit Committee**”) and Nomination Committee.

Mr. Lee obtained his diploma in electrical engineering from Kwai Chung Technical Institute in August 1998. He served as an assistant engineer in Grandeur Electrical Company Limited from August 1998 to December 2001. He then worked as works supervisor/building services inspector in Twin Way Consulting Engineers Limited from February 2002 to August 2002. Mr. Lee joined Meinhardt (M&E) Limited as building services inspector from October 2002 to March 2003. He was an electrician of Po Wah Electric Engineering Company from October 2003 to October 2007. Mr. Lee re-joined in Grandeur Electrical Company Limited as a site supervisor from October 2007 to May 2009 and worked for Kwong Wah Electrical Engineering Company Limited as a project supervisor from April 2010 to January 2011. Mr. Lee was the work supervisor (building services) of Pacific Extend Limited from January 2011 to January 2012. He served as the vice president of Richfull Holdings International Limited from January 2013 to April 2020. He has been the director of Oriental Skyway Limited since July 2020. For the year ended 31 December 2021, the total remuneration paid to Mr. Lee amounted to approximately HK\$87,000.

Save as disclosed above, Mr. Lee does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Lee as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Wang Jingan (“Mr. Wang”)

Mr. Wang, aged 34, was appointed as the independent non-executive Director on 12 October 2021. He is also a member of Audit Committee, Remuneration Committee and Nomination Committee. Mr. Wang pursued his studies at Shaoyang University in Hunan Province, China. He has working and management experience in interior design, information technology and online marketing. For the year ended 31 December 2021, the total remuneration paid to Mr. Wang amounted to approximately HK\$28,000.

Save as disclosed above, Mr. Wang does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Wang as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Wong Luen Tung (“Mr. Wong”)

Mr. Wong, aged 42, was appointed as the independent non-executive Director on 28 January 2022. He is also the chairman of the Audit Committee, a member of Remuneration Committee and Nomination Committee. Mr. Wong holds a postgraduate certificate in corporate compliance from University of Hong Kong School of Professional and Continuing Education, master of accountancy from Lingnan University and bachelor of business (accountancy) from RMIT University in the Australia. He is a fellow member of the Institute of Public Accountants and the Taxation Institute of Hong Kong. He is also a Chartered Tax Adviser (Non-practising). He has over 18 years of experience in accounting and auditing in his various roles as senior positions for private companies and a listed company on the GEM of the Stock Exchange.

Mr. Wong has entered into the appointment letter for his directorship with the Company with an initial term of one year commencing from 28 January 2022 and subject to the rotational retirement and re-election provisions of the Articles. Mr. Wong is entitled to a fixed remuneration of HK\$10,000 per month which is determined by reference to his contribution, experience, duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board.

Save as disclosed above, Mr. Wong does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he had no interests in the Shares which are required to be disclosed pursuant to Part XV to the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Wong as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

NOTICE IS HEREBY GIVEN that the annual general meeting of shareholders (the “**AGM**”) of Dragon King Group Holdings Limited (the “**Company**”) will be held at Dragon King Restaurant, which is located at 2/F, Yen Sheung Centre, 64 Hoi Yuen Road, Kwun Tong, Hong Kong on Monday, 31 October 2022 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, consider 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 auditor of the Company for the year ended 31 December 2021.
2.
 - (a) To re-elect Ms. Shen Taiju as an executive Director;
 - (b) To re-elect Mr. Lee Yiu Keung as an independent non-executive Director;
 - (c) To re-elect Mr. Wang Jingan as an independent non-executive Director;
 - (d) To re-elect Mr. Wong Luen Tung as an independent non-executive Director; and
 - (e) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Messrs. UniTax Prism (HK) CPA Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration.

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4. **“THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (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 (the “**Shares**”) of HK\$0.01 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) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (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) 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) during or after the end of the Relevant Period;
- (c) the total number of Shares to be 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 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, shall not exceed 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly; and

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- (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;
 - (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 open for a period fixed by the Company or the Directors to holders of Shares 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).”

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 GEM 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;

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- (c) the total number of Shares to be 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 total number of the issued Shares 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;
 - (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.”
6. “**THAT** conditional upon the passing of resolutions no. 4 and no. 5 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution no. 4 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution no. 5 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of passing this resolution.”

By Order of the Board
Dragon King Group Holdings Limited
Shen Taiju
Executive Director

Hong Kong, 29 September 2022

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Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution no. 2, Ms. Shen Taiju, Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung will retire from office at the AGM in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. 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 this circular.
8. The transfer books and register of members of the Company will be closed from Wednesday, 26 October 2022 to Monday, 31 October 2022 both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 25 October 2022.
9. A form of proxy for use by shareholders at the AGM is enclosed.

As at the date of this notice, the Board comprises Mr. Chan Ko Cheung (Chairman & Chief Executive Officer) and Ms. Shen Taiju as executive Directors; and Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung as independent non-executive Directors.

This notice, 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 notice 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 notice misleading.

This notice will remain on the website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and will be published on the Company's website at www.dragonkinggroup.com.