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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other 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 and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the 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 loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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**  
**(1) RE-ELECTION OF DIRECTORS; AND**  
**(2) GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES;**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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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 7th Floor, Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 4:00 p.m. is set out on pages AGM-1 to AGM-6 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 in person at the AGM or any adjournment thereof (as the case may be), should you subsequently so wish, 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](http://www.hkexnews.hk) for 7 days from the date of its posting. This circular will also be posted on the Company’s website at [www.dragonkinggroup.com](http://www.dragonkinggroup.com).

13 May 2024

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## CHARACTERISTICS OF GEM

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**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.**

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## DEFINITIONS

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*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 7th Floor, Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 4:00 p.m., the notice of which is set out on pages AGM-1 to AGM-6 of this circular
“AGM notice”	the notice convening the AGM is set out on pages AGM-1 to AGM-6 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 the GEM
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by 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

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## DEFINITIONS

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“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 of the Company on the date of AGM as set out in resolution no. 5 in the AGM notice
“Latest Practicable Date”	8 May 2024, being the latest practicable date prior to the printing of this circular for 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 of the Company on the date of AGM, as set out in resolution no. 6 in the AGM notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) with nominal value of HK\$0.1 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, supplemented or otherwise modified from time to time
“%”	percent

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Tang Hong Jiang (*Chairman*)

Ms. Liang Li

Mr. Huang Ai Chun

*Non-executive Director:*

Ms. Shen Taiju

*Independent Non-executive Directors:*

Mr. Lo Shing Shan

Mr. Chow Yik

Mr. Tsung Ching Fung

*Registered Office:*

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head Office and Principal Place of*

*Business in Hong Kong:*

Suite No. A1, 7th Floor

One Capital Place

18 Luard Road

Wanchai

Hong Kong

13 May 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
(1) RE-ELECTION OF DIRECTORS; AND  
(2) GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

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

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of seven Directors, of which the executive Directors are Mr. Tang Hong Jiang, Ms. Liang Li and Mr. Huang Ai Chun, the non-executive Director is Ms. Shen Taiju, and the independent non-executive Directors are Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung.

In accordance with Article 112 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

In accordance with the Articles of Association, Mr. Tang Hong Jiang, Ms. Liang Li, Mr. Huang Ai Chun, Ms. Shen Taiju, Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung will retire and, being eligible, offer themselves for re-election at the AGM.

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, know-how, 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 the Directors’ diverse and different educational backgrounds and professional knowledge and experience as set out in Appendix I to this circular, the re-appointment of Mr. Tang Hong Jiang, Ms. Liang Li, Mr. Huang Ai Chun, Ms. Shen Taiju, Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung 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 Mr. Tang Hong Jiang, Ms. Liang Li, Mr. Huang Ai Chun, Ms. Shen Taiju, Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung, the Directors, to stand for re-election as Directors at the AGM.

Based on the information contained in the confirmation on independence provided by each of Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung to the Company pursuant to Rule 5.09 of the GEM Listing Rules prior to his appointment as an independent non-executive Director. During their tenure as an independent non-executive Directors, none of them is involved in the daily management of the Company nor in any relationship or circumstances which would materially interfere with their exercise of independent judgement. The Nomination Committee considered each of them to be independent and would continue to bring in fresh perspectives, objective insights and independent judgement to the Board as well as the Board committees he currently serves on.

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## LETTER FROM THE BOARD

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Biographical details of the Directors are set out in Appendix I to this circular. In consideration of the background, specific knowledge and experience of Mr. Tang Hong Jiang, Ms. Liang Li, Mr. Huang Ai Chun, Ms. Shen Taiju, Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung, 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.

### GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 June 2023, ordinary resolutions were passed to grant general mandates to the Directors (i) to allot, issue and otherwise deal with Shares of up to 20% of the total number of the issued Shares at the date of passing of the relevant resolution; and (ii) to repurchase Shares of up to 10% of the total number of the issued Shares at the date of passing of the relevant resolution. Such mandates will lapse at the conclusion of the AGM.

As at the Latest Practicable Date, a total number of 241,920,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company between the Latest Practicable Date and the date of AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 48,384,000 Shares representing 20% of the total number of issued Shares at the date of the AGM, provided that certain issues or grants are not included in determining whether that maximum permitted number of Shares has been reached, as set out under the terms of the Issue Mandate.

Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company between the Latest Practicable Date and the date of AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 24,192,000 Shares representing 10% of the total number of issued Shares at the date of the AGM.

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (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 and regulations 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**”).

It will be proposed at the AGM to grant to the Directors the Issue Mandate and the Repurchase Mandate, as well as to extend the Issue Mandate by adding to it the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.



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## LETTER FROM THE BOARD

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An explanatory statement, as required by the GEM Listing Rules, to provide requisite information to Shareholders for considering the proposal to grant Directors the Repurchase Mandate is set out in Appendix II to this circular.

### **CLOSURE OF REGISTER OF MEMBERS**

The AGM is scheduled to be held on Friday, 14 June 2024. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024, 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 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, for registration not later than 4:30 p.m. on Friday, 7 June 2024.

### **AGM**

A notice convening the AGM to be held at 7th Floor, Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong on Friday, 14 June 2024 at 4:00 p.m. is set out on pages AGM-1 to AGM-6 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 attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you subsequently so wish and in such event, the form of proxy shall be deemed to be revoked.

No refreshments or drinks will be served and no corporate gifts will be distributed at the AGM.

### **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. Accordingly, all resolutions to be proposed at the AGM will be put to vote by way of poll at the AGM. An announcement on the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Board is of the opinion that the proposals for the re-election of Directors and the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM notice.

### 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.

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

Yours faithfully,  
By Order of the Board  
**Dragon King Group Holdings Limited**  
**Tang Hong Jiang**  
*Executive Director and Chairman*

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

**RE-ELECTION OF DIRECTORS****Mr. Tang Hong Jiang (“Mr. Tang”)**

Mr. Tang, aged 48, was appointed as a non-executive Director on 28 July 2023. He was re-designated from a non-executive Director to an executive Director and appointed as the chairman, the chairman of the nomination committee, the compliance officer and the authorised representative of the Company on 12 October 2023.

Mr. Tang has been studying in Henan Institute of Science and Technology\* (河南科技學院) since 2021. He has more than 20 years of working experience and has extensive experience in the field of fashion and internet. Mr. Tang has been acted as senior management for several sizeable companies in the People’s Republic of China.

Mr. Tang has not held any other directorships in any listed public companies in the last three years. As at the Latest Practicable Date, he does not have (i) any relationship with any directors, senior management, substantial or controlling shareholders of the Company; and (ii) any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Tang has entered into a service agreement with the Company as an executive Director for an initial term of three years commencing from 12 October 2023. 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. Tang is entitled to receive a remuneration of HK\$20,000 per calendar month.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Tang which need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

\* for identification purpose only

**Ms. Liang Li (“Ms. Liang”)**

Ms. Liang, aged 48, was appointed as an executive Director on 17 November 2023. She obtained a bachelor’s degree in Design and Laws from Shenyang University in 2000. She has obtained the professional qualification of National Computer Rank Examination Certificate of Level 2 in the People’s Republic of China. Ms. Liang has more than 20 years of experience and expertise in the field of marketing industry. She was the sales director of Taiping Life Insurance Company Limited from 2006 to 2020.

Ms. Liang has not held any other directorships in any listed public companies in the last three years. As at the Latest Practicable Date, she does not have (i) any relationship with any directors, senior management, substantial or controlling shareholders of the Company; and (ii) any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Liang has entered into a service agreement with the Company as an executive Director for an initial term of one year commencing from 17 November 2023. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Liang is entitled to receive a remuneration of HK\$10,000 per calendar month.

Save as disclosed above, there are no other matters in relation to the re-election of Ms. Liang which need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

**Mr. Huang Ai Chun (“Mr. Huang”)**

Mr. Huang, aged 48, was appointed as an executive Director on 30 October 2023. He graduated from Guangdong University of Finance & Economics (formerly known as Guangdong Commercial College). Mr. Huang has obtained the professional qualification as an intermediate accountant in the People’s Republic of China. He has more than 20 years of professional experience and extensive experience in the field of finance. From 2012 to 2021, Mr. Huang has been acted as a senior financial officer at Fu Sheng Group Limited (福晟集團有限公司), a real estate development company in Guangdong.

Mr. Huang has not held any other directorships in any listed public companies in the last three years. As at the Latest Practicable Date, he does not have (i) any relationship with any directors, senior management, substantial or controlling shareholders of the Company; and (ii) any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Huang has entered into a service agreement with the Company as an executive Director for an initial term of three years commencing from 30 October 2023. 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. Huang is entitled to receive a remuneration of HK\$10,000 per calendar month.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Huang which need to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

**Ms. Shen Taiju (“Ms. Shen”)**

Ms. Shen, aged 42, was appointed as an executive Director on 6 January 2022 and appointed as the chairman, the chairman of nomination committee, the compliance officer and the authorised representative of the Company on 6 October 2022. She was re-designated from an executive Director to a non-executive Director and ceased to be the chairman, the chairman of nomination committee, the compliance officer and the authorised representative of the Company on 12 October 2023.

Ms. Shen has experience in business management, operation and food and beverages industry. She is currently an executive director and the chairman of Sheung Moon Holdings Limited (Stock code: 8523). From August 2018 to September 2020, Ms. Shen was a business director of Hongganguo Information Tech Co., Limited.

Save as disclosed above, Ms. Shen has not held any other directorships in any listed public companies in the last three years. As at the Latest Practicable Date, she does not have (i) any relationship with any directors, senior management, substantial or controlling shareholders of the Company; and (ii) any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Shen has entered into a service agreement with the Company as a non-executive Director for an initial term of one year commencing from 12 October 2023. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Shen is entitled to receive a remuneration of HK\$25,000 per calendar month.

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

**Mr. Lo Shing Shan (“Mr. Lo”)**

Mr. Lo, aged 40, was appointed as an independent non-executive Director and a member of each of the audit committee and remuneration committee of the Company on 17 November 2023.

Mr. Lo obtained an honorable bachelor’s degree in Business Administrative, majoring in Finance and minoring in Personal Financial Planning from the City University of Hong Kong in 2007. He has more than 15 years of experience in financial services and with extensive experience in management position. Mr. Lo was the senior financial planner, relationship manager and principal relationship manager of AMTD Financial Planning Limited from 2007 to 2012. He was also the regional director of China Wealth Management division of AMTD China (Holdings) Limited from 2012 to 2014. Mr. Lo then acted as the general manager of Mainland China Area division of STI Financial Group from 2014 to 2016. From 2016 to 2023, he served as the fund manager of CR Wellington AI Fund SPC and the chief executive officer of CR Capital Holdings Limited responsible for managing the family’s wealth.

Mr. Lo has not held any other directorships in any listed public companies in the last three years. As at the Latest Practicable Date, he does not have (i) any relationship with any directors, senior management, substantial or controlling shareholders of the Company; and (ii) any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Lo has not entered into any service contract with the Company in relation to his appointment as an independent non-executive Director. His directorship in the Company shall be for an initial term of one year commencing from 17 November 2023. 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. Lo is entitled to receive a remuneration of HK\$10,000 per calendar month.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Lo which need to be brought to the attention to the Shareholders and there is no information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

**Mr. Chow Yik (“Mr. Chow”)**

Mr. Chow, aged 42, was appointed as an independent non-executive Director, a member of each of the audit committee, remuneration committee and nomination committee of the Company on 30 October 2023. He was appointed as the chairman of the remuneration committee of the Company on 17 November 2023.

Mr. Chow obtained a bachelor’s degree in Engineering, majoring in Electronic and Communication Engineering from the City University of Hong Kong and a master’s degree of Business Administration programme (“EMBA”) at the School of Economics and Management of Tsinghua University. He is a fellow member of the Hong Kong Institute of Directors. Mr. Chow is currently an executive director and the chairman of CBK Holdings Limited (Stock code: 8428). He was the executive director of Wuxi Life International Holdings Group Limited (formerly known as Aurum Pacific (China) Group Limited) (Stock code: 8148) from April 2020 to June 2021.

Save as disclosed above, Mr. Chow has not held any other directorships in any listed public companies in the last three years. As at the Latest Practicable Date, he does not have (i) any relationship with any directors, senior management, substantial or controlling shareholders of the Company; and (ii) any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Chow has not entered into any service contract with the Company in relation to his appointment as an independent non-executive Director. His directorship in the Company shall be for an initial term of one year commencing from 30 October 2023. 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. Chow is entitled to receive a remuneration of HK\$15,000 per calendar month.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Chow which need to be brought to the attention to the Shareholders and there is no information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.



**Mr. Tsung Ching Fung (“Mr. Tsung”)**

Mr. Tsung, aged 41, was appointed as an independent non-executive Director, the chairman of the audit committee and a member of each of the remuneration committee and nomination committee of the Company on 30 October 2023.

Mr. Tsung holds a bachelor’s degree in business with a major in Accounting and Finance from Griffith University, Australia. He is a member of the Chartered Institute of Management Accountants, the Certified Practising Accountants in Australia and the Hong Kong Institute of Certified Public Accountants. Mr. Tsung has more than 17 years of experience in accounting, investment analysis, mergers and acquisitions exercises, and corporate banking. Throughout the years, he has held various senior positions in international accounting firms, international banks, and the business sector. Currently, Mr. Tsung is the founder and director of an accounting firm based in Hong Kong.

Mr. Tsung has not held any other directorships in any listed public companies in the last three years. As at the Latest Practicable Date, he does not have (i) any relationship with any directors, senior management, substantial or controlling shareholders of the Company; and (ii) any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Tsung has not entered into any service contract with the Company in relation to his appointment as an independent non-executive Director. His directorship in the Company shall be for an initial term of one year commencing from 30 October 2023. 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. Tsung is entitled to receive a remuneration of HK\$10,000 per calendar month.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Tsung which need to be brought to the attention to the Shareholders and there is no information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

*This Appendix serves as an explanatory statement, as required by the GEM Listing Rules to provide requisite information to the Shareholders for your consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, a total number of 241,920,000 Shares were issued. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company between the Latest Practicable Date and the date of AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 24,192,000 Shares representing 10% of the total number of issued Shares at the date of the AGM.

### **2. SOURCE OF FUNDS FOR REPURCHASE**

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 purpose in accordance with the Articles of Association, the GEM Listing Rules and all applicable laws and regulations of the Cayman Islands. The Company will not repurchase 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 REPURCHASE MANDATE**

While the Directors do not presently intend to repurchase any Shares, they believe that the flexibility afforded by the mandate granted to them if the ordinary resolution no. 6 set out in the AGM notice is passed 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 such repurchase of Shares will benefit the Company and the Shareholders as a whole.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	0.034	0.034
May	0.042	0.034
June	0.053	0.039
July	0.060	0.047
August	0.083	0.054
September	0.134	0.058
October	0.138	0.090
November	0.178	0.091
December	0.640	0.182
<b>2024</b>		
January	0.530	0.235
February	0.400	0.295
March	0.340	0.220
April	0.218	0.160
May (up to the Latest Practicable Date)	0.192	0.190

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Articles of Association, the GEM Listing Rules and all the applicable laws and regulations of the Cayman Islands.

#### 6. TAKEOVER 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 purpose of the Takeover Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeover Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeover Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders were interested in more than 5% of the Shares in issue:

Name of Shareholders	Capacity	Number of Shares held	Approximate percentage of total number of Shares	Approximate percentage of total number of Shares (assuming the Repurchase Mandate is exercised in full)
Mr. Chan Yuen Lung Alfred	Beneficial owner	34,560,000	14.29%	15.87%
UBS Group AG	Interests of controlled corporation	17,747,999	7.34%	8.15%
UBS AG London Branch	Beneficial owner	17,736,000	7.33%	8.15%

*Notes:* As at the Latest Practicable Date, UBS AG London Branch interested in 17,736,000 Shares and UBS Switzerland AG interested in 11,999 Shares. UBS AG London Branch and UBS Switzerland AG are wholly owned subsidiaries of UBS Group AG. Accordingly, UBS Group AG is deemed as interested in the 17,747,999 Shares.

In the event that the Directors exercise the proposed Repurchase Mandate in full, the increase in the above shareholdings in the Company would not give rise to an obligation of any of the above substantial Shareholders to make a mandatory offer under Rules 26 and 32 of the Takeover Code and would not result in an insufficient public float of less than 25% of the total number of Shares in issue.

The Directors have no intention to exercise the power to repurchase Shares to an extent which would render any Shareholder or a group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeover Code.

The Directors will not repurchase the Shares on the 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**

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquires, their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

As at the Latest Practicable Date, no core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, 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 2023 (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**

No repurchase of Shares (whether on the GEM or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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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 OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Dragon King Group Holdings Limited (the “**Company**”) will be held at 7th Floor, Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong on Friday, 14 June 2024, at 4:00 p.m. (the “**AGM**”), 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, the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2023.
2. To re-elect, each as a separate resolution, the following directors of the Company (the “**Director(s)**”):
  - (a) Mr. Tang Hong Jiang as an executive Director;
  - (b) Ms. Liang Li as an executive Director;
  - (c) Mr. Huang Ai Chun as an executive Director;
  - (d) Ms. Shen Taiju as a non-executive Director;
  - (e) Mr. Lo Shing Shan as an independent non-executive Director;
  - (f) Mr. Chow Yik as an independent non-executive Director; and
  - (g) Mr. Tsung Ching Fung as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of all the Directors.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To re-appoint Messrs. Prism Hong Kong and Shanghai Limited as the independent auditor of the Company and to authorise the Board to fix the remuneration of the independent auditor of the Company.
  
5. **“THAT**
  - (a) subject to paragraph (c) below, 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 of the Company (the **“Shares”**), to grant rights to subscribe for, or convert any security into, Shares 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 Board 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 Board pursuant to the approval in paragraph (a) and (b) above, otherwise than pursuant to:
    - (i) a Rights Issue (as hereinafter defined); or
    - (ii) the grant of options or an issue of Shares upon the exercise of the subscription rights under any option scheme 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 of shares or rights to acquire Shares; or
    - (iii) the grant of rights of subscription or conversion or the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or
    - (iv) any script dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company (the **“Articles of Association”**) from time to time,

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## NOTICE OF ANNUAL GENERAL MEETING

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shall not exceed 20% of the total number of Shares in issued as at the date 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 and regulations 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 (the “**Shareholders**”) in general meeting.

“**Right Issue**” means an offer of shares or an offer or issue of options, warrants or other securities giving the right to subscribe for, or of securities convertible into Shares, open for a period fixed by the Company or the Board to Shareholders 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 Board 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).”

6. “**THAT**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the GEM of the Stock Exchange or on any other stock exchange on which the Shares may be listed and 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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## NOTICE OF ANNUAL GENERAL MEETING

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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 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 and regulations 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 in general meeting.”
7. “**THAT** conditional upon the passing of resolutions no. 5 and no. 6 as set out in this AGM notice of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution no. 5 as set out in this AGM notice 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. 6 as set out in this AGM notice 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**  
**Tang Hong Jiang**  
*Executive Director and Chairman*

Hong Kong, 13 May 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered Office:*

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

*Head Office and Principal Place of  
Business in Hong Kong:*

Suite No. A1, 7th Floor  
One Capital Place  
18 Luard Road  
Wanchai  
Hong Kong

*Notes:*

1. A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder but must attend the AGM in person to represent the Shareholder.
2. The instrument appointing a proxy must be signed by a Shareholder or any attorney duly authorised in writing or, in the case of a corporation, the instrument must either be executed under its common seal or under the hand of an officer or attorney or another person duly authorised.
3. Where there are joint holders of any Shares, any one of such joint holders may vote at the AGM or any adjournment thereof (as the case may be), either personally or by proxy, in respect of such Shares as if he/her is solely entitled thereof, but if more than one of such joint holders is present at the AGM 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 Shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, 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 the holding of the AGM or any adjournment thereof (as the case may be).
5. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof (as the case may be), should the Shareholder subsequently so wish, and in such event, the form of proxy shall be deemed to be revoked.
6. In relation to resolution no. 2, Mr. Tang Hong Jiang, Ms. Liang Li, Mr. Huang Ai Chun, Ms. Shen Taiju, Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung shall hold office only until the next following annual general meeting of the Company in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of the above Directors are set out in Appendix I to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution no. 6 is set out in Appendix II to this circular.

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## NOTICE OF ANNUAL GENERAL MEETING

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8. The register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024, inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all completed transfer forms accompanied by the relevant Share certificates must be lodged with 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 later than 4:30 p.m. on Friday, 7 June 2024.
9. A form of proxy for the AGM is enclosed.
10. In the event that a "black" rainstorm warning signal, a tropical cyclone warning signal number 8 or above, or "extreme conditions" caused by a super typhoon announced by Hong Kong Government is/are in force in Hong Kong at any time after 1:00 p.m. on Friday, 14 June 2024, it will be postponed that the AGM will not be held on that day. An announcement will be made in such event.
11. No refreshments or drinks will be served and no corporate gifts will be distributed at the AGM.