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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any 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 **KING FORCE 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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# KING FORCE GROUP HOLDINGS LIMITED

## 冠輝集團控股有限公司

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

**(Stock Code: 08315)**

### PROPOSALS FOR GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE REFRESHMENT OF THE SCHEME LIMIT UNDER THE SHARE OPTION SCHEME RETIREMENT OF DIRECTORS AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting (“AGM”) of **KING FORCE GROUP HOLDINGS LIMITED** (the “**Company**”) to be held at Room 1101, 11/F, 118 Connaught Road West, Hong Kong on 18 August 2017 (Friday) at 11:00 a.m. is set out on pages 17 to 21 of this circular.

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

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

28 June 2017

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## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET**

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### **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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

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

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## DEFINITIONS

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*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 Room 1101, 11/F, 118 Connaught Road West, Hong Kong on 18 August 2017 (Friday) at 11:00 a.m., the notice of which is set out on pages 17 to 21 of this circular, and any adjournment thereof;
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular;
“Articles of Association”	the articles of association of the Company adopted on 31 July 2014 and as amended from time to time;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules;
“Company”	King Force Group Holdings Limited (冠輝集團控股有限公司), 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”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the issued share capital of the Company on the date of AGM as set out in resolution number 4 of the AGM Notice;

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## DEFINITIONS

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“Latest Practicable Date”	21 June 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Options”	the options granted or proposed to be granted by the Company to the grantees under the Share Option Scheme to subscribe for Shares;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company on the date of AGM, as set out in resolution number 5 in the AGM Notice;
“Scheme Limit”	the limit imposed under the rules of the Share Option Scheme on the total number of Shares which may be issued upon the exercise of all options granted or to be granted under the Share Option Scheme, being 10% of the Company’s issued share capital as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the shareholders;
“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) of nominal value of HK\$0.001 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 31 July 2014;
“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 Repurchases; and
“%”	per cent.

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## LETTER FROM THE BOARD

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# KING FORCE GROUP HOLDINGS LIMITED

## 冠輝集團控股有限公司

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

**(Stock Code: 08315)**

*Executive Directors:*

Mr. Chen Yunchuo (*Chairman*)

Mr. Li Mingming

Ms. Li Liping

Mr. Cheng Rui

*Registered Office:*

Clifton House

75 Fort Street, P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Independent non-executive Directors:*

Mr. Xiong Hong

Mr. Wan Tat Wai David

Mr. Ho Yuk Ming Hugo

*Headquarter:*

14/F

Harbour Commercial Building

122 Connaught Road Central

Hong Kong

28 June 2017

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR GRANT OF  
ISSUE MANDATE AND REPURCHASE MANDATE  
REFRESHMENT OF THE SCHEME LIMIT  
UNDER THE SHARE OPTION SCHEME  
RETIREMENT OF DIRECTORS AND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

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

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholders on 24 August 2016. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the proposed resolution.

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

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

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,680,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 1,536,000,000 new Shares under the Issue Mandate, representing 20% of the total number of Shares in issue as at the date of passing of the proposed resolution.

### GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its then Shareholders on 24 August 2016. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,680,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 768,000,000 Shares under the Repurchase Mandate, representing 10% of the total as at the date of passing of the proposed resolution.

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## LETTER FROM THE BOARD

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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.

### REFRESHMENT OF THE SCHEME LIMIT

The Company adopted the Share Option Scheme on 31 July 2014. Apart from the Share Option Scheme, the Company has no other share option scheme in effect as at the Latest Practicable Date. The Scheme Limit was set at 10% of the Shares in issue as at the date of approval and adoption of the Share Option Scheme in compliance with the GEM Listing Rules. Subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Limit to the extent not exceeding 10% of the Shares in issue as at the date of the said Shareholders' approval. The existing Scheme Limit has not been refreshed by the Company since the adoption of the Share Option Scheme on 31 July 2014.

As at the Latest Practicable Date, no Options had been granted since the adoption of the Share Option Scheme. The Directors proposed to refresh the Scheme Limit, subject to Listing Division of the Stock Exchange granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of Options granted under the refreshed Scheme Limit and the Shareholders' approval at the AGM, so that the Company would be allowed to grant Options to eligible participants under the Share Option Scheme to motivate such other eligible participants to continue to contribute to the success of the Group.

Under the rules of the Share Option Scheme:

- (1) the total number of Shares which may be issued upon the exercise of all Options granted under the Share Option Scheme and any other share option schemes of the Company is limited to 10% of the Shares in issue as at the date of adoption of the Share Option Scheme; and
- (2) the maximum number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes must not in aggregate exceed 30% of the Shares in issue from time to time.

The Company may seek approval from the Shareholders in general meeting for refreshing the Scheme Limit so that the total number of Shares which may be issued upon the exercise of all Options granted under the Share Option Scheme and any other share option schemes of the Company shall be re-set at 10% of the Shares in issue as at the date of the approval of the limit as refreshed.

Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised) will not be counted for the purpose of calculating the Scheme Limit as refreshed.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, there are nil Options outstanding. Pursuant to the terms of the Share Option Scheme and in compliance with the GEM Listing Rules, the Scheme Limit is refreshed, on the basis of 7,680,000,000 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased by the Company prior to the AGM, the Scheme Limit will be re-set at 768,000,000 Shares and the Company will be allowed to grant Options under the Share Option Scheme carrying the rights to subscribe for a maximum of 768,000,000 Shares.

The purpose of the Share Option Scheme is to enable the Company to grant Options to eligible participants as incentives and rewards for their contribution to the Company or its subsidiaries.

### **Reasons for the refreshment of the Scheme Limit**

The Directors consider that in view of the increase in the issued share capital of the Company, it is in the interests of the Company and the Shareholders as a whole as it provides greater flexibility to the Company in granting Options to eligible participants to provide incentives to eligible participants of the Share Option Scheme and motivate them to contribute further to the success of the Group. As such, the Directors will propose to seek approval from Shareholders at the AGM for refreshing the Scheme Limit.

### **Conditions of the refreshment of the Scheme Mandate Limit**

The proposed refreshment of the Scheme Limit is conditional upon:

- (i) the passing of the ordinary resolution by the Shareholders at the AGM to approve the proposed refreshment of the Scheme Limit; and
- (ii) the Listing Division of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of Options granted under the refreshed Scheme Limit.

Application will be made to the Listing Division of the Stock Exchange for the listing of, and the permission to deal in, the Shares representing 10% of the issued share capital of the Company as at the AGM to be allotted and issued upon exercise of the Options that may be granted under the refreshed Scheme Limit.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with article 112 of the Articles of Association, Ms. Li Liping, Mr. Cheng Rui, Mr. Wan Tat Wai David and Mr. Ho Yuk Ming Hugo, and in accordance with article 108 of the Articles of Association, Mr. Xiong Hong will retire from office as Directors and being eligible, have offered themselves for re-election as Directors at the AGM.

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

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## LETTER FROM THE BOARD

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### AGM

A notice convening the AGM to be held at Room 1101, 11/F, 118 Connaught Road West, Hong Kong on 18 August 2017 (Friday) at 11:00 a.m. is set out on pages 17 to 21 of this circular.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

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

### RECOMMENDATION

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

### 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  
**King Force Group Holdings Limited**  
**Chen Yunchuo**  
*Chairman and Executive Director*

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

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,680,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 768,000,000 Shares.

## **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 the 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 previous twelve months and up to the Latest Practicable Date were as follows:

	<b>Share Price (per Share)</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2016</b>		
June	0.136	0.096
July	0.154	0.084
August	0.122	0.098
September	0.108	0.074
October	0.096	0.071
November	0.080	0.063
December	0.075	0.040
<b>2017</b>		
January	0.045	0.024
February	0.040	0.023
March	0.030	0.023
April	0.026	0.019
May	0.025	0.021
June (up to the Latest Practicable Date)	0.022	0.018

**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 applicable laws of the Cayman Islands and the Articles of Association.

**6. EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholder had interests representing 5% or more of the issued share capital of the Company:

Name	Number of Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Chen Yunchuo	1,304,000,000	Beneficial owner	16.98%	18.87%

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

The Directors will not repurchase the Shares on 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 OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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 has notified the Company that he/she/it has a present intention to sell any Shares in the event that the Repurchase Mandate is approved by the Shareholders.

## 8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 March 2017 (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) during the six months ended on 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. Li Liping (李麗萍)**

Ms. Li Liping (“**Ms. Li**”), aged 47, was appointed as an executive Director on 7 December 2016. Ms. Li graduated from Zhuzhou Institute of Technology (株洲工學院), the People’s Republic of China (the “**PRC**”), with a bachelor degree in computerized accounting. Ms. Li served as a deputy general manager at Chenzhou Zhongda City Operation Development Company Limited\* (郴州中大城市經營開發有限公司) from September 2006 to July 2010, and as a deputy general manager of Chenzhou Botai Ultrafine Graphite Holdings Company Limited\* (郴州博太超細石墨股份有限公司) from August 2010 to August 2015. Ms. Li has been the general manager at Hunan Guosheng Graphite Technology Co., Ltd\* (湖南國盛石墨科技有限公司) since August 2015. She is a senior financial planner of the PRC since 2014.

Save as disclosed above and as at the Latest Practicable Date, Ms. Li did 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.

Ms. Li entered into a director’s service agreement with the Company for a term of three years commencing on 7 December 2016 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. Li is HK\$240,000 per annum, which was determined by taking into account her experience, duties and responsibilities and by reference to the prevailing market rate of companies of comparable size and similar operations.

As at the Latest Practicable Date, Ms. Li has confirmed that she did not hold any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”), and she did not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) of the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Ms. Li as an executive Director that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules.

**Mr. Cheng Rui (成睿)**

Mr. Cheng Rui (“**Mr. Cheng**”), aged 23, was appointed as an executive Director on 8 February 2017. Mr. Cheng graduated from University of California, San Diego with a bachelor degree of science with a joint major in Mathematics and Economics. Mr. Cheng served as a manager of executive investment department at Guizhou Zhonghui Funds Management Company Limited\* (貴州眾惠基金管理有限公司) from June 2016 to December 2016. Since November 2016, Mr. Cheng has acted as a consultant for Guanhui Huyu Technology (Hong Kong) Limited\* (冠輝互娛科技(香港)有限公司) (“**Guanhui Huyu**”), an indirect wholly-owned subsidiary of the Company, in formulating future strategies and development plan of the Company. He has assisted in negotiation of strategic cooperation between Guanhui Huyu and technology companies in introducing mobile games to the Middle East and other overseas markets.

Save as disclosed above and as at the Latest Practicable Date, Mr. Cheng did 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.

Mr. Cheng entered into a director’s service agreement with the Company for a term of three years commencing on 8 February 2017 subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Mr. Cheng is HK\$240,000 per annum, which was determined by taking into account his experience, duties and responsibilities and by reference to the prevailing market rate of companies of comparable size and similar operations.

As at the Latest Practicable Date, Mr. Cheng has confirmed that he did not hold any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO, and he did not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Cheng as an executive Director that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules.

**INDEPENDENT NON-EXECUTIVE DIRECTORS****Mr. Xiong Hong (熊宏)**

Mr. Xiong Hong (“**Mr. Xiong**”), aged 41, was appointed as an independent non-executive Director with effect from 24 June 2016. Mr. Xiong holds a bachelor degree in business administration in corporate administration from Nanchang Hangkong University (南昌航空大學) and a master degree in executive master of business administration from Dongbei University of Finance & Economics (東北財經大學). Mr. Xiong has over 15 years of experience in finance industry. During the period between September 1998 and July 2007, he served as a department manager of the credit department of Agriculture Bank of China Yichun Branch\* (中國農業銀行江西宜春分行). Mr. Xiong was the vice president of the president office of China Create Finance Holdings Group Co., Ltd.\* (中科創金融控股集團有限公司) from August 2007 to October 2012. Since March 2013, he has served chairman and president at Shenzhen Gold Millennium Financial Co., Ltd.\* (深圳市金千禧金融控股有限公司). He has experience in management and finance investment.

Save as disclosed above and as at the Latest Practicable Date, Mr. Xiong did 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.

Mr. Xiong entered into a service contract with the Company for a term of three years commencing on 24 June 2016 and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Mr. Xiong is HK\$180,000 per annum, which was determined with reference to his experience, duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Xiong has confirmed that he did not hold any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO, and he did not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Xiong as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules.

**Mr. Wan Tat Wai David (溫達偉)**

Mr. Wan Tat Wai David (“**Mr. Wan**”), aged 57, was appointed as an independent non-executive Director with effect from 19 September 2016. Mr. Wan holds a bachelor’s degree in chemistry and a master degree in business administration from The University of Hong Kong. Mr. Wan started off his career in marketing field in 1983 specializing in sales and marketing of personal computers. He joined the Royal Hong Kong Police Force in 1986 in the rank of police inspector and was promoted to the rank of Chief Inspector in 1996. He has over 28 years of experience in internal supervision and management in various Police Departments. He also holds an executive diploma in legal risk for enterprise risk management from the school of professional and continuing education of The University of Hong Kong. Since July 2015, Mr. Wan has been the chief operation officer of China Baoli Technologies Holdings Limited (Stock code: 164), the shares of which are listed on the Main Board (the “**Main Board**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Wan is currently an executive director of Future Bright Mining Holdings Limited (Stock code: 2212), the shares of which are listed on the Main Board of the Stock Exchange.

Save as disclosed above and as at the Latest Practicable Date, Mr. Wan did 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.

Mr. Wan entered into a service contract with the Company for a term of three years commencing from 19 September 2016 and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. He is entitled to receive a director fee of HK\$180,000 per annum, which was determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

As at the Latest Practicable Date, Mr. Wan has confirmed that he did not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO, and he did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Wan as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules.

**Mr. Ho Yuk Ming Hugo (何育明)**

Mr. Ho Yuk Ming Hugo (“**Mr. Ho**”), aged 46, was appointed as an independent non-executive Director with effect from 19 September 2016. Mr. Ho is a qualified professional accountant with over 17 years of experience in auditing, accounting and financial management. He is an associate member of the Hong Kong Institute of Certified Public Accountants. He held senior position in a number of public and holding companies in Hong Kong. He graduated from the Hong Kong Shue Yan College (currently known as Hong Kong Shue Yan University) with a honours diploma in accounting in July 1996. Currently, Mr. Ho is the chief financial officer and the company secretary of Future Bright Mining Holdings Limited (Stock code: 2212), and an independent non-executive director of each of Wuxi Sunlit Science and Technology Company Limited (Stock code: 1289) and Zuoli Kechuang Micro-finance Company Limited (Stock code: 6866), respectively, the shares of which are listed on the Main Board of the Stock Exchange.

Save as disclosed above and as at the Latest Practicable Date, Mr. Ho did 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.

Mr. Ho entered into a service contract with the Company for a term of three years commencing from 19 September 2016 and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. He is entitled to receive a director fee of HK\$180,000 per annum, which was determined with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market condition.

As at the Latest Practicable Date, Mr. Ho has confirmed that he did not have any interests in any shares or underlying shares of the Company within the meaning of part XV of the SFO, and he did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Ho as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules.

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## NOTICE OF AGM

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# KING FORCE GROUP HOLDINGS LIMITED

## 冠輝集團控股有限公司

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

**(Stock Code: 08315)**

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of King Force Group Holdings Limited (the “**Company**”) will be held at Room 1101, 11/F, 118 Connaught Road West, Hong Kong on 18 August 2017 (Friday) at 11:00 a.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 auditors of the Company for the year ended 31 March 2017;
2. To re-appoint BDO Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
3.
  - (a) To re-elect Ms. Li Liping as an executive Director and the board of Directors be authorised to fix her Director’s remuneration;
  - (b) To re-elect Mr. Cheng Rui as an executive Director and the board of Directors be authorised to fix his Director’s remuneration;
  - (c) To re-elect Mr. Xiong Hong as an independent non-executive Director and the board of Directors be authorised to fix his Director’s remuneration;
  - (d) To re-elect Mr. Wan Tat Wai David as an independent non-executive Director and the board of Directors be authorised to fix his Director’s remuneration; and
  - (e) To re-elect Mr. Ho Yuk Ming Hugo as an independent non-executive Director and the board of Directors be authorised to fix his Director’s 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 the Growth Enterprise Market (the **“GEM Listing Rules”**) of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.001 (the **“Share”**) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the **“Articles of Association”**) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of Shares in issue as at the time of passing of 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; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the Growth Enterprise Market of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of Shares 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 Shares in issue as at the time of passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF AGM

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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; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- 6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this Resolution.”
- 7. “**THAT** subject to and conditional upon the Listing Division of The Stock Exchange granting approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the refreshed scheme limit (the “**Scheme Limit**”) under the share option scheme adopted by the Company on 31 July 2014 (the “**Share Option Scheme**”) approval be and is hereby generally and unconditionally granted for refreshing the 10% Scheme Limit provided:
  - (i) the total number of shares of HK\$0.001 each in the capital of the Company which may be issued upon the exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution; and

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## NOTICE OF AGM

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- (ii) options previously granted under the Share Option Scheme and other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Limit, and that the directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

By Order of the Board  
**King Force Group Holdings Limited**  
**Chen Yunchuo**  
*Chairman and Executive Director*

Hong Kong, 28 June 2017

*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 Meeting. 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 were 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 registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. The transfer books and Register of Members of the Company will be closed from 15 August 2017 (Tuesday) to 18 August 2017 (Friday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 14 August 2017 (Monday).
7. A form of proxy for use by shareholders at the Meeting is enclosed.