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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 **Lion Rock Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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**LION ROCK GROUP LIMITED**

獅子山集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock code: 1127)

**PROPOSED GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS; AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice dated 24 April 2024 convening the annual general meeting of Lion Rock Group Limited to be held at 25th Floor, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong, on Friday, 17 May 2024 at 3:00 p.m. is set out on pages 12 to 15 of this circular. Whether or not you intend to attend such meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 3:00 p.m. on Wednesday, 15 May 2024. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjourned meeting if they so wish.

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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 held at 25th Floor, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 17 May 2024 at 3:00 p.m.
“AGM Notice”	the notice dated 24 April 2024 convening the AGM as set out on pages 12 to 15 of this circular
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company
“close associate(s)”	has the same meaning ascribed thereto in the Listing Rules
“Company”	Lion Rock Group Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 1127)
“controlling shareholder(s)”	has the same meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	16 April 2024 being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Record Date”	23 May 2024, the record date for ascertaining entitlements to the final dividend to be made by the Company
“Resolution(s)”	the proposed resolution(s) as referred to in the AGM Notice
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the relevant period as set out in Resolution No. 5

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## DEFINITIONS

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“Share Registrar”	Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares during the relevant period as set out in Resolution No. 6
“Shareholder(s)”	Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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## LETTER FROM THE BOARD

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### LION ROCK GROUP LIMITED

獅子山集團有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock code: 1127)

*Executive Directors:*

Lau Chuk Kin (*Chairman*)

Lam Mei Lan

Chu Chun Wan

*Non-Executive Directors:*

Li Hoi, David

Guo Junsheng

*Independent Non-Executive Directors:*

Lee Hau Leung

Ng Lai Man, Carmen

Ho Tai Wai, David

Ng Siu On

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal place of business*

*in Hong Kong:*

Level 11 East Wing

NEO, 123 Hoi Bun Road

Kwun Tong

Kowloon

Hong Kong

24 April 2024

*\*For identification only*

*To the Shareholders*

Dear Sir and Madam,

**PROPOSED GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS; AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this document is to provide Shareholders with details regarding renewal of the general mandates to allot, issue and deal with the Shares and to repurchase the Shares and re-election of retiring directors to be dealt with at the AGM.

#### **2. FINAL DIVIDEND**

The Board has recommended the declaration of a final dividend of HK8 cents per Share to the Shareholders whose names appear on the register of members of the Company on the Record Date.

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## LETTER FROM THE BOARD

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### 3. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Under the Listing Rules, the general unconditional mandates granted on 30 May 2023 will lapse at the conclusion of the coming AGM, unless renewed at the AGM. Resolutions Nos. 5 and 6 will be proposed at the AGM to renew these mandates.

Resolutions set out as Resolutions no. 5 and 6 in the AGM Notice will be proposed at the AGM to grant to Directors general mandates:

- (i) to allot, issue and deal with Shares whose aggregate nominal amount does not exceed:
  - (a) in the case of an allotment and issue of Shares for cash (other than an allotment and issue of Shares pursuant to a rights issue), 5% of the aggregate nominal amount of the Shares in issue as at the date of passing such resolution; and
  - (b) in the case of an allotment and issue of Shares other than for cash, 20% of the aggregate nominal amount of the Shares in issue as at the date of passing such resolution (less the aggregate nominal amount of Shares (if any) issued pursuant to the general mandate granted pursuant to sub-paragraph (a) above),

provided that, in any event, no Shares shall be allotted and issued pursuant to this general mandate if the relevant price represents a discount of 5% or more to the Benchmarked Price (as defined below) of the Shares; and

- (ii) to repurchase Shares whose aggregate nominal amount does not exceed 10% of the aggregate nominal amount of the Shares in issue as at the date of passing such resolution.

For the avoidance of doubt, the aggregate nominal amount of Shares may be allotted and issued or agreed conditionally or unconditionally to be allotted or issued pursuant to the Share Issue Mandate shall not exceed 20% of the aggregate nominal amount of the Share in issue as at the date of approving such mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 770,000,000 Shares. On the basis that no further Shares are issued and no Shares are to be repurchased by the Company prior to the date of passing such resolution, the maximum number of the Shares to be issued pursuant to this general mandate shall be 154,000,000 Shares.

For the purposes of the Share Issue Mandate, the “Benchmarked Price” shall be a price which is the higher of:

- (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the date of signing of the agreement to which the transaction relates; and
- (ii) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet in the five trading days immediately prior to the earlier of:
  - (a) the date of signing of the agreement to which the allotment and issue of Shares relate; or
  - (b) the date on which the relevant allotment and issue of Shares are announced; and
  - (c) the date on which the price of the relevant Shares to be allotted and issued is fixed.

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## LETTER FROM THE BOARD

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The Share Repurchase Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held or until the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

An explanatory statement to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolutions concerning the Share Repurchase Mandate is set out in Appendix I to this circular.

The Directors have no present intention to repurchase any Shares pursuant to the Share Repurchase Mandate.

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

In accordance with No. 83(2) and No. 84 of the Bye-laws, Mr. Lau Chuk Kin, Mr. Guo Junsheng, Dr. Ng Lai Man, Carmen and Mr. Ng Siu On will retire at the forthcoming AGM. Mr. Lau Chuk Kin, Mr. Guo Junsheng and Mr. Ng Siu On being eligible, offer themselves for re-election as directors at the AGM. Dr. Ng Lai Man, Carmen has informed the Board that she would not offer herself for re-election and accordingly will retire as director upon the conclusion of the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the qualifications, skills, knowledge and experience, time commitment and contributions of the retiring Directors, having regard to the nomination policy and the board diversity policy of the Company.

The Nomination Committee is of the view that the retiring Directors who offer themselves for re-election have extensive experience in different fields and professions that are relevant to the Company's business. In addition, their respective educational background, experience and knowledge allow them to provide valuable and relevant insights and contribute to the diversity of the Board. The Nomination Committee also reviewed and assessed the annual confirmation of independence of Mr. Ng Siu On who has served the Board since February 2024, based on the independence criteria as set out in Rule 3.13 of the Listing Rules and was of the view that he remained independent. Mr. Ng possessed extensive experience in the banking industry and this has enabled him to provide valuable and diverse views, as well as relevant insights to the Board and contribute to the diversity of the Board. Accordingly, the Nomination Committee has recommended them to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended Mr. Lau, Mr. Guo and Mr. Ng to stand for re-election at the AGM.

Brief biographical details of the retiring directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

#### **5. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules as may be amended, modified or supplemented from time to time 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, (a) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (b) there are no other matters the omission of which would make any statement in this circular misleading.

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## LETTER FROM THE BOARD

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### 6. ANNUAL GENERAL MEETING

Set out on pages 12 to 15 of this circular is the AGM Notice convening the AGM at which, inter alia, Resolutions will be proposed to approve the declaration of final dividend, the Share Issue Mandate, the Share Repurchase Mandate and the re-election of retiring Directors.

A form of proxy for the use at the AGM is enclosed with this circular. Whether or not you intend to attend such meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 3:00p.m. on Wednesday, 15 May 2024. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the AGM if they so wish.

### 7. CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

Shareholders whose names appear on the Company's register of members on Friday, 17 May 2024 will be eligible to attend and vote at the AGM. The register of members and transfer books of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share register and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30p.m. on Friday, 10 May 2024.

The Record Date for determining a Shareholder's entitlement to the final dividend to be made by the Company is Thursday, 23 May 2024. The register of members and transfer books of the Company will be closed on Thursday, 23 May 2024 on which no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share register and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30p.m. on Wednesday, 22 May 2024.

### 8. LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the 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.

### 9. RECOMMENDATION

The Board is of the opinion that the proposals referred to above are in the interests of the Company and its Shareholders and therefore recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Lion Rock Group Limited**  
**Lau Chuk Kin**  
*Chairman*



This explanatory statement relates to the ordinary resolution proposed to be passed at the AGM for the grant of a general mandate to the Board to repurchase Shares of the Company through Stock Exchange. It contains all the information required by the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.

**1. SOURCE OF FUNDS**

Repurchases must be funded out of funds legally available for the purpose in accordance with the memorandum of association and Bye-laws of the Company and the Companies Act 1981 of Bermuda (the “Companies Act”). A listed company may not repurchase its own securities on Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

**2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 770,000,000 Shares of HK\$0.01 each.

If Resolution no. 6 is passed at the AGM, and assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, up to 77,000,000 Shares, representing 10% of the issued share capital of the Company may be repurchased by the Company.

**3. REASONS FOR REPURCHASE**

The Board believes that it is in the interests of the Company and its Shareholders for the Board to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchase may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

**4. GENERAL**

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2023 annual report of the Company) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent that there would be a material adverse effect on the working capital requirements or the gearing levels of the Company and its subsidiaries which in the opinion of the Directors are appropriate from time to time.

**5. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

## 6. EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date and to the best knowledge of the Directors, the following persons are the substantial Shareholders of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name of Substantial Shareholders	Number of Shares held	Approximately % shareholding	
		As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Mr. Lau Chuk Kin ( <i>Note 1</i> )	359,616,623	46.70%	51.89%
ER2 Holdings Limited ( <i>Note 1</i> )	266,432,717	34.60%	38.45%
City Apex Ltd. ( <i>Note 1</i> )	258,135,326	33.52%	37.25%
Mr. Chang Mun Kee ( <i>Note 2</i> )	64,179,613	8.34%	9.26%
Mr. Webb David Michael ( <i>Note 3</i> )	69,344,976	9.00%	10.01%
JcbNext Berhad ( <i>Note 2</i> )	54,112,030	7.03%	7.81%
Preferable Situation Assets Limited ( <i>Note 3</i> )	41,413,808	5.38%	5.98%

*Note:*

- As at the Latest Practicable Date, Mr. Lau directly held 98,183,906 shares and was deemed to be interested in 266,432,717 shares pursuant to Part XV of the SFO. Of 266,432,717 shares, 258,135,326 shares and 8,297,391 shares were beneficially owned by City Apex Ltd. and ER2 Holdings Limited respectively. ER2 Holdings Limited was the ultimate holding company of City Apex Ltd.. Mr. Lau Chuk Kin owned 69.76% of the issued share capital of ER2 Holdings Limited.
- According to the record kept by the Company as at the Latest Practicable Date, Mr. Chang Mun Kee is interested in 45.49% of the shares in JcbNext Berhad. Therefore, Mr. Chang is deemed to be interested in the said shares held by Jcbnext Berhad.
- According to the record kept by the Company as at the Latest Practicable Date, Preferable Situation Assets Limited was 100% owned by Mr. Webb and therefore Mr. Webb was deemed to be interested in the said shares held by Preferable Situation Assets Limited.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolution to be proposed at the AGM, the shareholding of the substantial shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above. Such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code.

In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will reduce the aggregate amount of share capital of the Company in public hands to below 25%.

**7. SHARE REPURCHASE MADE BY THE COMPANY**

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

**8. CONNECTED PERSONS**

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their respective close associates, had any present intention to sell any of the Shares to the Company or its subsidiaries if the Share Repurchase Mandate is approved at the AGM and is exercised.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is approved at the AGM and is exercised.

**9. SHARE PRICES**

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

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
March	1.15	1.02
April	1.22	1.16
May	1.25	1.17
June	1.19	1.11
July	1.23	1.10
August	1.22	1.03
September	1.13	1.04
October	1.08	1.00
November	1.09	0.99
December	1.13	1.01
<b>2024</b>		
January	1.12	1.02
February	1.11	1.05
March	1.19	1.06
April (up to and including the Latest Practicable Date)	1.35	1.14

*The details of the retiring directors proposed to be re-elected at the AGM are set out as follows:*

**Mr. Lau Chuk Kin**, aged 71, was appointed as an executive Director in 2011. He was also appointed as Chairman of the Company in May 2023. Mr. Lau has been responsible for the overall strategic formulation and management of the Group. Mr. Lau is an executive director of Left Field Printing Group Limited, a subsidiary of the Company whose shares are listed on the Stock Exchange of Hong Kong Limited and The Quarto Group, Inc., a subsidiary of the Company whose shares were listed on the London Stock Exchange before it was delisted in January 2024. Mr. Lau obtained a Bachelor of Arts degree from the University of Minnesota in the United States and a Master of Business Administration degree from the Chinese University of Hong Kong. Mr. Lau is the compliance officer of the Group. Save as disclosed above, Mr. Lau does not hold and has not held any directorships in other listed companies in the last three years.

As at the Latest Practicable Date, Mr. Lau is a director of ER2 Holdings Limited and City Apex Ltd., controlling shareholders of the Company. He is interested in 69.76% of the issued share capital of ER2 Holdings Limited. Mr. Lau is interested in 359,616,623 Shares within the meaning of Part XV of the SFO. Save as aforesaid, Mr. Lau does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. There is no director's service contract entered into between the Company and Mr. Lau. However, Mr. Lau is subject to retirement by rotation and re-election in accordance with the Bye-laws. Total director's emolument of HK\$1,839,667 was paid to Mr. Lau for the year ended 31 December 2023. The director's emolument is to be determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort and his expertise on an annual basis.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders' attentions.

**Mr. Guo Junsheng**, aged 34, was appointed as a non-executive Director in 2016. Mr. Guo holds a Bachelor of marketing degree from the Guangzhou University. He is also a founding and controlling shareholder of an art and cultural development company, a trading company and an information technology company in China. He also has extensive experience in a non-profit charitable organization in Guangdong. Mr. Guo does not hold and has not held any directorships in other listed companies in the last three years.

As at the Latest Practicable Date, Mr. Guo is interested in 449,804 shares of the Company within the meaning of Part XV of the SFO. He is the sole shareholder of Dragon Might Global Limited ("Dragon Might") and is deemed to be interested in 249,804 shares of the Company held by Dragon Might. Save as aforesaid, Mr. Guo does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Guo has entered into a service contract with the Company for a period of two years ending in 31 December 2024 subject to retirement by rotation and re-election in accordance with the Bye-laws. Pursuant to the service contract, a director's fee of HK\$150,000 was paid for his services for the year ended 31 December 2023. The director's fee was determined and approved by the Board with reference to his contribution in terms of time, effort and his expertise and will be reviewed on an annual basis.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders' attentions.

**Mr. Ng Siu On**, aged 70, was appointed as an independent non-executive Director in February 2024. Mr. Ng holds a Bachelor of Business Administration (BBA) and a Master of Business Administration (MBA) from The Chinese University of Hong Kong in 1977 and 1984, respectively. He joined HSBC in 1978 as a management trainee and worked his way up through various positions in retail banking, corporate banking, international trade, and branch management roles in Hong Kong, Mainland China, and Canada. He was the Head of Corporate for Commercial Banking in Hong Kong, responsible for serving Hong Kong Commercial Banking's corporate clients in all facets of corporate banking, international trade, and cross-border businesses. In 2013, he was seconded to Bank of Communications (BOCOM) in Shanghai, where he served as HSBC-BOCOM Strategic Cooperation Advisor and BOCOM Senior Management Team Member. He retired from HSBC in 2023.

As at the Latest Practicable Date, Mr. Ng did not have any interests in the shares of the Company within the meaning of Part XV of the SFO nor did he have any relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Mr. Ng has entered into a service contract with the Company for a period from 1 February 2024 to 31 December 2024 subject to retirement by rotation and re-election in accordance with the Bye-laws. A director's fee of HK\$220,000 which is in accordance to the service contract will be or has been paid for his services for the Company from 1 February 2024 to 31 December 2024. The director's fee was determined and approved by the Board with reference to his contribution in terms of time, effort and his expertise and will be reviewed on an annual basis.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders' attentions.

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## NOTICE OF ANNUAL GENERAL MEETING

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### LION ROCK GROUP LIMITED

獅子山集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock code: 1127)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT the annual general meeting of the members of Lion Rock Group Limited (the “Company”) will be held at 25th Floor, NEO, 123 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong on Friday, 17 May 2024 at 3:00 p.m. for the following purposes:-**

### Ordinary Business

1. To receive and adopt the audited financial statements and the reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2023;
2. To approve the declaration of a final dividend for the year ended 31 December 2023 of HK8 cents per ordinary share of the Company;
3. (A) (i) To re-elect Mr. Lau Chuk Kin as executive director;  
(ii) To re-elect Mr. Guo Junsheng as non-executive director;  
(iii) To re-elect Mr. Ng Siu On as independent non-executive director; and  
(B) To authorise the Board of Directors to fix remuneration of directors for the year ending 31 December 2024;
4. To re-appoint BDO Limited as the Company’s auditors and authorise the directors of the Company (the “**Directors**”) to fix their remuneration;

### Special Business

5. As special business, to consider and, if thought fit, pass the following resolution, with or without amendments, as an ordinary resolution:-

**“THAT:-**

- (A) subject to paragraph (B) below, the general mandate to exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to allot, issue and otherwise deal with Shares unissued or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities or to make or grant offers, agreement and options which would or might require, whether during the continuance of this mandate or thereafter, securities to be issued, allotted or disposed of be and is hereby unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (B) the aggregate nominal amount of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (A) above, otherwise than (i) on a Rights Issue (as defined below); or (ii) upon the exercise of any options granted under the share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (iii) as any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the by-laws of the Company in force from time to time; or (iv) 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 and the issue of such warrants or other securities has previously been approved by shareholders of the Company, shall not exceed:
- (i) in the case of an allotment and issue of Shares for cash consideration, 5% of the aggregate nominal amount of the Shares in issue at the date of passing this resolution; and
  - (ii) in the case of an allotment and issue of Shares other than for cash consideration, 20% of the aggregate nominal amount of the Shares in issue at the date of passing this resolution (less the aggregate nominal amount of such Shares (if any) allotted and issued or to be allotted or issued pursuant to the general mandate granted pursuant to sub-paragraph (i) of this resolution),

provided that, in any event, no Shares or other securities of the Company shall be issued by the Directors pursuant to the approval granted under this resolution (1) if the total number of Shares allotted and issued or to be allotted and issued upon the exercise of such other securities (for cash or otherwise) exceeds 20% of the aggregate amount of the Shares in issue at the date of passing this resolution or (2) if, in the case of allotment and issue of Shares for cash consideration, the subscription price of the Share (and if relevant, the issue price of the securities to which such Share relates) represents a discount of 5% or more to the Benchmarked Price (as hereinafter defined) of the Shares; and

- (C) for the purpose of this resolution:

“Benchmarked Price” shall be a price which is the higher of:

- (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of signing of the agreement to which the transaction relates; and
- (ii) the average closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange in the five trading days immediately prior to the earlier of:
  - (A) the date of signing of the agreement to which the allotment and issue of the Shares relate; or
  - (B) the date on which the relevant allotment and issue of the Shares are announced; or
  - (C) the date on which the price of the relevant Shares to be allotted and issued is fixed.

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## NOTICE OF ANNUAL GENERAL MEETING

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

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

6. As special business, to consider and, if thought fit, pass the following resolution, with or without amendments, as an ordinary resolution:-

**“THAT:-**

- (A) subject to paragraph (B) below, the general mandate to exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda and all other applicable laws in this regard, be and is hereby unconditionally approved;
- (B) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (A) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the Shares in issue as at the date of the passing of this resolution; and
- (C) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”



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## NOTICE OF ANNUAL GENERAL MEETING

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7. To transact any other business of the Company.

By Order of the Board  
**Lau Chuk Kin**  
*Chairman*

Hong Kong, 24 April 2024

*Principal Office:*  
Level 11 East Wing  
NEO, 123 Hoi Bun Road  
Kwun Tong  
Kowloon  
Hong Kong

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Notes:*

1. The register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, during which period no transfer of Shares can be registered. **In order to qualify for attending and voting at the annual general meeting**, all transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share register and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30p.m. on Friday, 10 May 2024.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote in his instead and any member who is the holder of 2 or more shares in the Company is entitled to appoint more than one proxy to attend and vote in his stead. A proxy need not be a member of the Company.
3. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 3:00p.m. on Wednesday, 15 May 2024. Completion and return of the proxy form will not preclude you from attending the meeting should you so wish.
4. If tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by super typhoons or a black rainstorm warning is in effect at any time after 10:00 a.m. on Friday, 17 May 2024, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
5. As at the date of this Notice, the Board comprises Lau Chuk Kin, Lam Mei Lan and Chu Chun Wan as executive directors, Li Hoi, David, Guo Junsheng as non-executive directors, Lee Hau Leung, Ng Lai Man, Carmen, Ho Tai Wai, David and Ng Siu On as independent non-executive directors.

\* *For identification only*