
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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高裕金融集團有限公司
Gaoyu Finance Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8221)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE
SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;
(2) RE-ELECTION OF THE RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of the Company to be held at Room 4409, 44/F, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Wednesday, 25 September 2024 at 11:00 a.m. is set out on pages 17 to 22 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy is also published on the website of the Company at www.gyf.com.hk and the website of the Stock Exchange at www.hkexnews.hk. 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 to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.gyf.com.hk.

29 July 2024

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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

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 4409, 44/F, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Wednesday, 25 September 2024 at 11:00 a.m., or any adjournment thereof (as the case may be)
“AGM Notice”	the notice convening the AGM as set out on pages 17 to 22 of this circular
“Articles of Association” or “Articles”	the articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associates”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Gaoyu Finance Group Limited, a company incorporated in the Cayman Islands as an exempted company with limited liability, the Shares of which are listed on GEM (Stock Code: 8221)
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

DEFINITIONS

“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“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 at the AGM to exercise all powers of the Company to allot, issue and otherwise deal with (including any sale or transfer of treasury shares out of treasury) the Shares of up to 20% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing of the ordinary resolution in relation thereto
“Latest Practicable Date”	19 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Memorandum”	the amended and restated memorandum of association of the Company currently in force
“Nomination Committee”	The nomination committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares of up to 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing of the ordinary resolution in relation thereto
“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 HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“treasury shares”	has the meaning ascribed to it under the GEM Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



高裕金融集團有限公司
Gaoyu Finance Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8221)

Executive Directors:

Mr. Fok Yuk Tong (*Chairman*)
Ms. Hsieh Ching Chun
Ms. Fok Kit Yee

Independent Non-executive Directors:

Ms. Chan Hoi Wuen Katherine
Mr. Tong Wing Chi
Mr. Kwan Tsz Chun Sun

Registered Office:

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

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

Room 4409, 44/F
COSCO Tower
183 Queen's Road Central
Hong Kong

29 July 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE
SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;
(2) RE-ELECTION OF THE RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed at the AGM for the approval of, *inter alia*, (a) the Issue Mandate; (b) the Repurchase Mandate; (c) the extension of the Issue Mandate; and (d) the re-election of retiring Directors.

LETTER FROM THE BOARD

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.

PROPOSED ISSUE MANDATE

The Company's existing mandate to issue Shares was approved by its then Shareholders at the annual general meeting of the Company held on 3 August 2023. 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 the Directors a new general and unconditional mandate to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury shares out of treasury) of up to 20% of the aggregate number of the issued Shares as at the date of the AGM.

The Issue Mandate allows the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury shares out of treasury) 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 Memorandum and Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

As at the Latest Practicable Date, the Company had 2,000,000,000 Shares of HK\$0.01 each in issue. 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 400,000,000 new Shares (including any sale or transfer of treasury shares out of treasury) under the Issue Mandate, representing 20% of the aggregate number of the issued Shares as at the date of passing of the ordinary resolution in relation thereto.

PROPOSED REPURCHASE MANDATE

The Company's existing mandate to repurchase Shares was approved by its then Shareholders at the annual general meeting of the Company held on 3 August 2023. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

At the AGM, an ordinary resolution will be proposed to grant the Directors a new general and unconditional mandate to repurchase Shares of up to 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of the AGM.

The Repurchase Mandate allows the Company to make repurchases of Shares (excluding any treasury 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 Memorandum and Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

As at the Latest Practicable Date, the Company had 2,000,000,000 Shares of HK\$0.01 each in issue. 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 200,000,000 Shares (excluding any treasury shares) under the Repurchase Mandate, representing 10% of the aggregate number of the issued Shares as at the date of passing of the ordinary resolution in relation thereto.

EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Conditional upon the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an amount representing the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the issued Shares (excluding any treasury shares) at the date of passing the resolution for approving the Issue Mandate.

The Directors wish to state that they have no immediate plan to issue any new Shares (including to sell or transfer any treasury Shares out of treasury) pursuant to the Issue Mandate.

RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Memorandum and Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting of the Company at least once every three years. Thus, Ms. Fok Kit Yee and Mr. Tong Wing Chi will retire at the AGM and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

The Nomination Committee having reviewed the composition of the Board, nominated Ms. Fok Kit Yee and Mr. Tong Wing Chi to the Board for it to recommend to Shareholders for re-election at the AGM. Ms. Fok Kit Yee and Mr. Tong Wing Chi, who were members of the Nomination Committee, abstained from voting at the Nomination Committee meeting when their respective nominations were considered. The nominations were made in accordance with the nomination policy and a range of diversity perspectives (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), as set out in the board diversity policy of the Company.

The Nomination Committee has also assessed the independence of Mr. Tong Wing Chi by reviewing the annual written confirmation of independence provided by him to the Company pursuant to Rule 5.09 of the GEM Listing Rules and has confirmed that Mr. Tong Wing Chi remains independent. Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of Ms. Fok Kit Yee and Mr. Tong Wing Chi as Directors would be in the best interests of the Company and the Shareholders as a whole and has proposed that all the above retiring Directors stand for re-election as Directors at the AGM. Each of the retiring Directors has abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

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.

AGM

A notice convening the AGM to be held at Room 4409, 44/F, COSCO Tower, 183 Queen's Road Central, Hong Kong on Wednesday, 25 September 2024 at 11:00 a.m. is set out on pages 17 to 22 of this circular, containing, *inter alia*, ordinary resolutions in relation to the granting of Issue Mandate and Repurchase Mandate and extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of retiring Directors.

LETTER FROM THE BOARD

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. The form of proxy is also published on the website of the Company at www.gyf.com.hk and the website of the Stock Exchange at www.hkexnews.hk. 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 to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Friday, 20 September 2024 to Wednesday, 25 September 2024, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending and voting at the AGM, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Thursday, 19 September 2024.

VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules and Article 66 of the Memorandum and Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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. The chairman of the AGM will therefore demand a poll for every resolution put to the vote at the AGM and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

RECOMMENDATION

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

Yours faithfully
By order of the Board
Gaoyu Finance Group Limited
Fok Yuk Tong
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 Company had 2,000,000,000 Shares of HK\$0.01 each in issue. 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 under the Repurchase Mandate to repurchase a maximum of 200,000,000 Shares, representing 10% of the total number of issued Shares as at the date of passing the relevant resolution.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate will be financed by 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 constitutional 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 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 and Share price at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchase of the Shares will benefit the Company and the Shareholders as a whole.

4. SHARE PRICES

Trading in Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 29 June 2023 and will remain suspended until further notice. The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were therefore not available.

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Memorandum and Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

The Directors consider that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

The Company may cancel such repurchased Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a repurchase of Shares pursuant to the Repurchase Mandate, 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 under 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 or Rule 32 of the Takeovers Code.

APPENDIX I**EXPLANATORY STATEMENT**

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

Name	Capacity/ Nature of interest	Number of Shares held	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full
Mr. Fok Yuk Tong (“ Mr. Fok ”) <i>(Notes 1, 2 & 3)</i>	Interest of a controlled corporation	1,199,640,000	59.98%	66.65%
Ms. Hsieh Ching Chun (“ Ms. Hsieh ”) <i>(Notes 1, 2 & 3)</i>	Interest of a controlled corporation	1,199,640,000	59.98%	66.65%
Chance Wise Investments Limited (“ CWIL ”) <i>(Notes 3)</i>	Beneficial owner	1,199,640,000	59.98%	66.65%
Dr. Lee Chun Pong Bruce (“ Dr. Lee ”) <i>(Notes 4)</i>	Interest of a controlled corporation	300,000,000	15.0%	16.67%
Mega Wise Group Limited (“ MWGL ”) <i>(Notes 4)</i>	Beneficial owner	300,000,000	15.0%	16.67%
Ms. Chow Nim Pui (“ Ms. Chow ”) <i>(Notes 5)</i>	Interest of spouse	300,000,000	15.0%	16.67%

Notes:

1. Mr. Fok and Ms. Hsieh are executive Directors.
2. Mr. Fok and Ms. Hsieh are spouses.
3. CWIL is beneficially owned by Mr. Fok and Ms. Hsieh as to 30% and 70%, respectively. As such, Mr. Fok and Ms. Hsieh are deemed to be interested in the 1,199,640,000 Shares held by CWIL under the SFO.
4. MWGL is beneficially owned by Dr. Lee as to 100%. As such, Dr. Lee is deemed to be interested in the 300,000,000 Shares held by MWGL under the SFO.
5. Ms. Chow Nim Pui is the spouse of Dr. Lee.

In the event that the Directors exercise in full the power to buy back Shares in accordance with the Repurchase Mandate, the shareholding of these Shareholders in the Company would be increased as shown in the table above. Accordingly, they will not be required under the Takeovers Code to make a mandatory offer for all the issued Shares as a result of such increase.

The Directors have no present intention to repurchase Shares to such an extent that would result in (i) an obligation under the Takeovers Code to make a mandatory offer will be triggered; or (ii) the number of Shares in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the GEM Listing Rules.

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 knowledge and belief and having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders and is exercised.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. IMPACT OF REPURCHASES

An exercise of the Repurchase Mandate in full might have a material adverse impact on the working capital or the gearing position of the Company as compared with the position disclosed in the latest published audited consolidated financial statements of the Company for the year ended 31 March 2024 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or the gearing position of the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Share (whether on GEM or otherwise) during the six months preceding the Latest Practicable Date.

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

The following are the particulars (as required by the GEM Listing Rules) of the Directors who will retire and, being eligible, will offer themselves for re-election at the AGM:

Ms. Fok Kit Yee (“Ms. Fok”), aged 37, was appointed as an executive Director on 11 December 2020. Ms. Fok has been engaging in the wholesale trading and distribution of telecommunications electronic products for over 10 years. She holds a Bachelor of Business (Tourism & Hospitality) from La Trobe University and Diploma of Commerce from Melbourne Institute of Business and Technology. Ms. Fok is a daughter of Ms. Hsieh Ching Chun and Mr. Fok Yuk Tong, the executive Directors and the substantial shareholders of the Company.

Ms. Fok has entered into a service agreement with the Company for a term of three years commencing from 11 December 2020, which shall be renewable automatically for successive terms of three years unless terminated by either party by giving at least three months’ prior notice in writing to other party. She is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Memorandum and Articles of Association. Ms. Fok is entitled to a director’s fee of HK\$20,000 per month with discretionary bonus, which is determined with reference to her experience and qualifications, her duties and responsibilities with the Group, the Company’s performance and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Fok is beneficially interested in 360,000 shares of the Company, representing approximately 0.02% of the total issued share capital of the Company (within the meaning of Part XV of the SFO).

Save as disclosed above, (i) Ms. Fok has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Ms. Fok has not held any other positions in the Company or any of its subsidiaries; (iii) Ms. Fok does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (iv) Ms. Fok does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no other information relating to Ms. Fok that is required to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

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

Mr. Tong Wing Chi (“Mr. Tong”), aged 42, was appointed as an independent non-executive Director on 6 October 2021. Mr. Tong obtained a degree of Bachelor of Arts (Honors) in Accountancy from The Hong Kong Polytechnic University in November 2004 and has been a member of the Hong Kong Institute of Certified Public Accountants since September 2008.

Mr. Tong has over 15 years of experience in auditing, accounting and financial reporting. Mr. Tong started his career in Deloitte Touché Tohmatsu from September 2004 to February 2010 with his last position as an audit senior. He then worked in DTZ Debenham Tie Leung Limited as a senior accountant from March 2010 to October 2011. Mr. Tong returned to Deloitte Touché Tohmatsu in October 2011 as an audit manager and his last held position was a manager of CXO advisory service when he left the company in February 2014. From April 2014 to April 2016, Mr. Tong worked in Suncity Group Commercial Consulting Limited, a limited company incorporated in Macau, as an assistant director (finance). From April 2016 to October 2016, he then worked in China Cinda (HK) Holdings Company Limited, a wholly owned subsidiary of China Cinda Asset Management Co., Ltd. which is a company listed on the Main Board of the Stock Exchange (Stock Code: 1359), as a deputy senior manager of the accounting and finance department. From October 2016 to March 2017, Mr. Tong worked in Huarong Investment Stock Corporation Limited (a company formerly listed on the Main Board of the Stock Exchange with original stock code 2277 before being privatised in November 2020), as a senior finance manager at the finance department. He then worked in Suncity Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1383) from March 2017 to June 2018 as a financial controller and company secretary. Mr. Tong has been a managing director of Victory Success Consulting Limited since July 2018 and a managing partner of Edward & Stan Global Advisory Limited since November 2019. Also, Mr. Tong was a joint company secretary of China Bright Culture Group (Stock Code: 1859) for the period from 21 July 2022 to 28 February 2023.

Mr. Tong was an independent non-executive director of Trendzon Holdings Group Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1865), from 21 September 2020 to 31 March 2022 and was an independent non-executive director of Greater Bay Area Dynamic Growth Holding Limited (Stock Code: 1189) from 19 September 2022 to 25 August 2023. He is an independent non-executive director of CHTC Fong’s International Company Limited (Stock Code: 641, a company listed on the Main Board of the Stock Exchange) since 1 March 2022.

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

Mr. Tong has entered into a letter of appointment with the Company for a term of two years commencing from 6 October 2023 unless terminated by either party by giving at least one month's prior notice in writing to other party. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Memorandum and Articles of Association. Mr. Tong is entitled to a director's fee of HK\$120,000 per annum, which is determined with reference to his experience and qualifications, his duties and responsibilities with the Group, the Company's performance and the prevailing market conditions.

Save as disclosed above, (i) Mr. Tong has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Tong has not held any other positions in the Company or any of its subsidiaries; (iii) Mr. Tong does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (iv) Mr. Tong does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no other information relating to Mr. Tong that is required to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



高裕金融集團有限公司 Gaoyu Finance Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8221)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Gaoyu Finance Group Limited (the “**Company**”) will be held at Room 4409, 44/F, COSCO Tower, 183 Queen’s Road Central, Hong Kong on Wednesday, 25 September 2024 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 and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Director(s)**”) and the auditor of the Company for the year ended 31 March 2024.
2.
 - (a) To re-elect Ms. Fok Kit Yee as an executive Director.
 - (b) To re-elect Mr. Tong Wing Chi as an independence non-executive Director.
 - (c) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

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4. To consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”), 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 (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the GEM Listing Rules) out of treasury) in the capital of the Company (“**Shares**”) or securities convertible into such Shares, or options, warrants, or similar rights to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with unissued Shares) during or after the end of the Relevant Period;
- (c) the aggregate 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; (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part a dividend pursuant to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) from time to time; or (iv) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

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(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the 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 date by which the next annual general meeting of the Company is required to be held by the Memorandum and Articles of Association or any applicable laws of the Cayman Islands; and
- (iii) the date upon which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting of the Company.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to the Shareholders whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the 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).”

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

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5. To consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) 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 on GEM of 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 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 aggregate 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 aggregate number of the issued Shares (excluding any treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose 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 date by which the next annual general meeting of the Company is required to be held by the Memorandum and Articles of Association or any applicable laws of the Cayman Islands; and
- (iii) the date upon which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.”

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6. To consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions numbered 4 and 5 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution numbered 4 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 as set out in this notice convening the AGM of which this resolution forms part, provided that such number shall not exceed 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing this resolution.”

By order of the Board
Gaoyu Finance Group Limited
Fok Yuk Tong
Chairman and Executive Director

Hong Kong, 29 July 2024

Notes:

1. Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he/she/it holds two or more Shares, more than one proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the Memorandum and Articles of Association. A proxy need not be a Shareholder but must be present in person at the AGM to represent the Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but should more than one of such joint holders be present at the AGM in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.
3. 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 of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

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4. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Friday, 20 September 2024 to Wednesday, 25 September 2024, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending and voting at the AGM, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Thursday, 19 September 2024.
6. If typhoon signal number 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect/hoisted any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.gyf.com.hk to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises six Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun and Ms. Fok Kit Yee as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

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

This notice will remain on the "Latest Listed Company Information" page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.gyf.com.hk.