
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Yoho Group Holdings Limited
友和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2347)

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

The notice convening the Annual General Meeting of Yoho Group Holdings Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 16 September 2022 at 3:00 p.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, 14 September 2022) or the adjourned meeting (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 Annual General Meeting if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.yohohongkong.com).

References to time and dates in this circular are to Hong Kong time and dates.

18 August 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 16 September 2022 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company conditionally adopted on 20 May 2022 with effect from the Listing Date, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Yoho Group Holdings Limited, an exempted company incorporated in the Cayman Islands on 13 April 2021 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the 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 PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM

DEFINITIONS

“Latest Practicable Date”	11 August 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	10 June 2022, being the date on which the Shares first becoming listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or other modified from time to time
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.0001 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“%”	per cent



Yoho Group Holdings Limited
友和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2347)

Executive Directors:

Mr. Wu Faat Chi

(Chairman and Chief Executive Officer)

Ms. Tsui Ka Wing *(Chief Operating Officer)*

Non-executive Directors:

Mr. Man Lap

Mr. Hsieh Wing Hong Sammy

Mr. Adamczyk Alexis Thomas David

Independent Non-executive Directors:

Dr. Qian Sam Zhongshan

Mr. Chan Shun

Mr. Ho Yun Tat

Registered Office:

Maples Corporate Services Limited

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Headquarters and Principal Place of
Business in Hong Kong:*

9A, Bamboos Centre

52 Hung To Road

Kwun Tong, Kowloon

Hong Kong

18 August 2022

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on 16 September 2022 including, among other matters, (i) the re-election of the retiring Directors; (ii) the grant to the Directors the Issuance Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; and (iii) to give the Shareholders notice of the AGM.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 16.19 of the Articles of Association, Mr. Wu Faat Chi and Dr. Qian Sam Zhongshan shall retire at the AGM. In addition, Ms. Tsui Ka Wing, Mr. Man Lap, Mr. Hsieh Wing Hong Sammy and Mr. Adamczyk Alexis Thomas David, who have been appointed by the Board, shall hold office until the AGM pursuant to Article 16.2 of the Articles of Association. All of the above Directors, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. Dr. Qian Sam Zhongshan has abstained from his own nomination when it was being considered. Dr. Qian Sam Zhongshan is not involved in the daily management of the Company nor in any relationships which would interfere with the exercise of his independent judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, cultural and educational background, professional experience, length of service, skills and knowledge) and the current public directorships held by Dr. Qian Sam Zhongshan, the Board is satisfied that Dr. Qian Sam Zhongshan is of such character, integrity and experience commensurating with the office of independent non-executive Director. The Nomination Committee has recommended to the Board on re-election of all the aforesaid Directors who offer themselves for re-election.

The Board, having considered the recommendation of the Nomination Committee, is of the view that Dr. Qian Sam Zhongshan is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the AGM are set out in Appendix I to this circular. The re-election of each of the retiring Directors is subject to a separate resolution as set out in the notice of the AGM in this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the written resolutions passed by the then Shareholders on 20 May 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM (i.e. a total of 50,000,000 Shares on the basis that no further Shares are issued or repurchased before the AGM).

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the written resolutions passed by the then Shareholders on 20 May 2022, a general mandate was granted to the Directors to allot, issue and deal with additional Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue new Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM (i.e. a total of 100,000,000 Shares on the basis that no further Shares are issued or repurchased before the AGM). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 15 to 19 of this circular at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the re-election of the retiring Directors; (ii) the Issuance Mandate to issue Shares; and (iii) the Repurchase Mandate to repurchase Shares.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.yohohongkong.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 3:00 p.m. on Wednesday, 14 September 2022) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

7. PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into account the recent development of the COVID-19 epidemic, the Company will implement the following precautionary measures at the Annual General Meeting to ensure the safety of the Shareholders and other attendees:

- (a) compulsory body temperature check will be conducted for every Shareholder or proxy or other attendee at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the meeting venue (Shareholders whose entry to the venue are denied are still eligible to exercise their voting rights in respect of the resolutions to be proposed at the Annual General Meeting);
- (b) every Shareholder or proxy or other attendee is required to sterilise their hands with hand sanitiser and register at the counter at the entrance of the venue;
- (c) every Shareholder or proxy or other attendee is required to wear surgical face mask throughout the Annual General Meeting;
- (d) no refreshment will be served, and there will be no corporate gift; and
- (e) all attendees are required to scan the “LeaveHomeSafe” venue and vaccination QR codes and comply with the Vaccine Pass requirements by presenting his/her valid vaccination, exemption or recovery record as required under the directions issued pursuant to the Prevention and Control of Disease (Vaccine Pass) Regulation (Chapter 599L of the Laws of Hong Kong), prior to entry into the venue of the Annual General Meeting.

Any person who does not comply with the above precautionary measures may be denied entry into the Annual General Meeting venue.

For health and safety reasons, the Company would like to remind Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights. The Company strongly recommends the Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on their behalf in respect of the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form enclosed with this circular, to minimise the risk of infection. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

Yours faithfully,
By order of the Board
Yoho Group Holdings Limited
Wu Faat Chi
Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

Save as disclosed herein, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, the following Directors do not (1) hold any other position in the Company or other members of the Group; (2) hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (3) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (4) have any interests in Shares and underlying Shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); or (5) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

(1) Mr. Wu Faat Chi

Mr. Wu Faat Chi (胡發枝) (“**Mr. Wu**”), aged 36, is an executive Director and the Chief Executive Officer of the Group. Mr. Wu and Ms. Tsui Ka Wing co-founded Yoho OMO Business in 2013. He was appointed as a Director in April 2021, and was re-designated as an executive Director and appointed as the Chairman of the Board in June 2021. He is also the chairman of the Nomination Committee and a member of the Strategy and Investment Committee of the Company.

He is responsible for formulating the strategic development plans of the Group, overseeing the design and development of our IT infrastructure, and overall management of the Group.

Mr. Wu has more than 14 years of experience in the Consumer Electronics and Home Appliances industry in Hong Kong and the PRC. Prior to commencing our Group’s e-commerce business in 2013, he was involved in the trading and distribution of consumer electronics through offline channels in Hong Kong from 2008 to 2013. He was also engaged in the trading of consumer electronics in the PRC from 2011 to 2013.

Mr. Wu obtained a degree of Bachelor of Business Administration with a major in Economics and a minor in Humanities and China Studies from the Hong Kong University of Science and Technology in November 2008.

Mr. Wu is also one of the directors of the subsidiaries of the Company.

Mr. Wu is the spouse of Ms. Tsui Ka Wing.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Wu was interested in 313,941,390 Shares. Of these Shares, Mr. Wu beneficially owned 2,396,000 Shares. He was deemed to be interested in 168,003,522 Shares held by The Mearas Venture Limited, a company wholly-owned by him. He was also deemed to be interested in 143,541,868 Shares held by his spouse, Ms. Tsui Ka Wing.

Mr. Wu has entered into a service agreement with the Company for an initial term of three years commencing from the Listing Date. His appointment is subject to termination at any time by either party giving to the other not less than three months' notice in writing, and is subject to retirement by rotation and re-election pursuant to the Articles of Association and the Listing Rules. Mr. Wu is entitled to a monthly remuneration of HK\$12,500 and a monthly salary of HK\$68,000 for acting as an executive Director and the Chief Executive Officer of the Group, respectively (excluding any discretionary bonus) which was determined with reference to his duties and responsibilities within the Group and the Group's performance.

(2) Ms. Tsui Ka Wing

Ms. Tsui Ka Wing (徐嘉穎) ("**Ms. Tsui**"), aged 38, is an executive Director and the Chief Operating Officer of the Group. Ms. Tsui and Mr. Wu co-founded our Yoho OMO Business in 2013. She was appointed as a Director in May 2021 and was re-designated as an executive Director in June 2021. She is responsible for designing and implementing business strategies, as well as overseeing regulatory compliance and the daily operations of the Group. She is also a member of each of the Remuneration Committee and Strategy and Investment Committee of the Company.

Ms. Tsui has over nine years of experience in the e-commerce industry in Hong Kong. After graduating from the University of Hong Kong, from October 2009 to August 2010, Ms. Tsui became an audit associate at Deloitte Touche Tohmatsu. Prior to joining our Group, in September 2012, she co-founded Usamimi International Limited, an O2O fashion e-commerce business.

Ms. Tsui received a degree of Bachelor of Economics and Finance from the University of Hong Kong in December 2009.

Ms. Tsui is also one of the directors of the subsidiaries of the Company.

Ms. Tsui is the spouse of Mr. Wu.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Ms. Tsui was interested in 313,941,390 Shares. Of these Shares, Ms. Tsui was deemed to be interested in 140,938,186 Shares and 2,603,682 Shares held by The Wings Venture Limited and Yo Cheers (BVI) Limited respectively, both of which are wholly-owned by her. She was also deemed to be interested in 170,399,522 Shares held by her spouse, Mr. Wu.

Ms. Tsui has entered into a service agreement with the Company for an initial term of three years commencing from the Listing Date. Her appointment is subject to termination at any time by either party giving to the other not less than three months' notice in writing, and is subject to retirement by rotation and re-election pursuant to the Articles of Association and the Listing Rules. Ms. Tsui is entitled to a monthly remuneration of HK\$12,500 and a monthly salary of HK\$68,000 for acting as an executive Director and the Chief Operating Officer of the Group, respectively (excluding any discretionary bonus) which was determined with reference to her duties and responsibilities within the Group and the Group's performance.

(3) Mr. Man Lap

Mr. Man Lap (文立) (“**Mr. Man**”), aged 48, was appointed as a Director in May 2021, and was re-designated as a non-executive Director in June 2021. He is also the chairman of the Strategy and Investment Committee of the Company.

Mr. Man is a co-founder and managing partner of Beyond Ventures I Fund L.P., a Hong Kong-based venture capital fund. He is primarily responsible for identifying potential start-ups and driving the investment decision. From December 2017 to August 2019, Mr. Man served as a managing partner of eGarden Ventures Management Limited (毅園投資管理有限公司), a venture capital company, where he was responsible for identifying potential start-ups and driving the investment decision. Mr. Man served as the head of business development at LinkAGE Online, a Hong Kong based Internet service provider, from June 1995 to August 1999, where he was responsible for developing new services for corporate clients. Mr. Man founded DYXnet Group (a wholly-owned subsidiary of 21Vianet Group, a carrier and cloud neutral Internet data center service provider listed on NASDAQ with stock code: VNET) in 1999 and he was the chief executive officer from September 1999 to September 2018. He was primarily responsible for developing strategic plans for DYXnet Group.

Mr. Man obtained a degree of Bachelor of Arts from the Chinese University of Hong Kong in December 1997.

Mr. Man is also one of the directors of the subsidiaries of the Company.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Man was interested in 3,894,160 Shares.

Mr. Man has entered into a letter of appointment with the Company for a term of one year commencing from the Listing Date. His appointment is subject to termination at any time by either party giving to the other not less than one month’s notice in writing, and is subject to retirement by rotation and re-election pursuant to the Articles of Association and the Listing Rules. Mr. Man is entitled to a monthly remuneration of HK\$12,500 (excluding any discretionary bonus) which was determined with reference to his duties and responsibilities within the Group and the Group’s performance.

(4) Mr. Hsieh Wing Hong Sammy

Mr. Hsieh Wing Hong Sammy (薛永康) (“**Mr. Hsieh**”), aged 49, was appointed as a non-executive Director in June 2021. He is also a member of the Strategy and Investment Committee of the Company.

Mr. Hsieh has been a co-founder and a director of the board of iClick Interactive Asia Group Limited (an online marketing and enterprise data solution provider listed on NASDAQ with stock code: ICLK) since 2009, where he is responsible for providing strategic advice. Since 2021, Mr. Hsieh has also been an independent director of Magnum

Opus Acquisition Limited (a special purpose acquisition company, which focuses on investing in companies in the consumer, technology or media sectors in Asia and listed on the New York Stock Exchange with stock code: OPA) and an independent director of Black Spade Acquisition Limited (a special purpose acquisition company, which focuses on investing in companies in the entertainment industry, enabling technology, lifestyle brands, products or services and entertainment media and listed on the New York Stock Exchange with stock code: BSAQ). From 2000 to 2008, he was a director of the search marketing team in Yahoo Hong Kong, where he was responsible for managing the overall business activities. Mr. Hsieh was a general manager in Efficient Frontier, a digital marketing company, where he was responsible for overseeing its business in the PRC.

Mr. Hsieh obtained a degree of Bachelor of Arts in Economics from the University of California, Los Angeles in the United States in September 1995.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Hsieh was deemed to be interested in 2,877,598 Shares held by Triple Gold Enterprise Limited, a company wholly-owned by him.

Mr. Hsieh has entered into a letter of appointment with the Company for a term of one year commencing from the Listing Date. His appointment is subject to termination at any time by either party giving to the other not less than one month's notice in writing, and is subject to retirement by rotation and re-election pursuant to the Articles of Association and the Listing Rules. Mr. Hsieh is entitled to a monthly remuneration of HK\$12,500 (excluding any discretionary bonus) which was determined with reference to his duties and responsibilities within the Group and the Group's performance.

(5) Mr. Adamczyk Alexis Thomas David

Mr. Adamczyk Alexis Thomas David ("**Mr. Adamczyk**"), aged 48, was appointed as a non-executive Director in June 2021. He is also a member of the Audit Committee of the Company.

Mr. Adamczyk has been the head of corporate development and mergers and acquisitions of Far East Consortium Limited, a wholly-owned subsidiary of Far East Consortium International Limited (a company listed on the Stock Exchange with stock code: 0035) since August 2019, where he is responsible for overseeing corporate development and mergers and acquisitions. He served as a director of Deutsche Bank Group Services (UK) Limited from March 1997 to July 2005 in London and Hong Kong, where he was a member of the equity capital markets department. From July 2005 to March 2019, Mr. Adamczyk worked at The Hongkong and Shanghai Banking Corporation Limited in Hong Kong, a wholly-owned subsidiary of HSBC Holding plc (a company listed on the Stock Exchange with stock code: 0005), with his last position being a managing director and co-head of the equity capital markets department for Asia Pacific, where he was jointly responsible for overseeing the department.

Mr. Adamczyk obtained a degree of Bachelor in Business Administration from the Montreal University (HEC Montreal) in Canada in April 1997.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Adamczyk was interested in 1,027,714 Shares.

Mr. Adamczyk has entered into a letter of appointment with the Company for a term of one year commencing from the Listing Date. His appointment is subject to termination at any time by either party giving to the other not less than one month's notice in writing, and is subject to retirement by rotation and re-election pursuant to the Articles of Association and the Listing Rules. Mr. Adamczyk is entitled to a monthly remuneration of HK\$12,500 (excluding any discretionary bonus) which was determined with reference to his duties and responsibilities within the Group and the Group's performance.

(6) Dr. Qian Sam Zhongshan

Dr. Qian Sam Zhongshan (錢中山) ("Dr. Qian"), aged 58, is an independent non-executive Director and joined the Group in May 2022. He is also a member of the Nomination Committee of the Company.

Dr. Qian has been the chief executive officer of Star Plus Development Limited since October 2020, where he is responsible for formulating overall business strategy and corporate finance strategy. From March 2000 to March 2004, he was a vice president in Sohu.com Limited, which was formerly known as Sohu.com Inc. (a company listed on the NASDAQ with stock code: SOHU), where he was responsible for overseeing the finance, real estate and automobile channels. From April 2004 to June 2006, he was the president and chief financial officer of China Finance Online Co., Ltd (a company listed on the NASDAQ with stock code: JRJC), where he was responsible for the overall management and financial affairs of the company. From June 2013 to October 2019, he was a responsible officer of ExaByte Capital Management (HK) Limited to carry on Type 9 (Asset Management) regulated activities under the SFO.

Dr. Qian obtained a degree of Doctor of Philosophy from Columbia University in the United States in February 1991 and a degree of bachelor in Physics from the University of Science and Technology of China in the PRC in July 1985.

Dr. Qian has entered into a letter of appointment with the Company for a term of one year commencing from the Listing Date. His appointment is subject to termination at any time by either party giving to the other not less than one month's notice in writing, and is subject to retirement by rotation and re-election pursuant to the Articles of Association and the Listing Rules. Dr. Qian is entitled to a monthly remuneration of HK\$12,500 (excluding any discretionary bonus) which was determined with reference to his duties and responsibilities within the Group and the Group's performance.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 500,000,000 Shares in issue.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 50,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with the Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be. The Directors may not repurchase the Shares on the Stock Exchange for consideration other than cash or for settlement other than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Act, out of capital.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from the Listing Date up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
June (<i>from the Listing Date</i>)	2.45	1.50
July	1.79	1.27
August (<i>up to the Latest Practicable Date</i>)	1.80	1.43

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

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 repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of Cayman Islands.

7. 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 of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Wu Faat Chi, Ms. Tsui Ka Wing, The Mearas Venture Limited, The Wing Venture Limited and Yo Cheers (BVI) Limited, controlling shareholders (as defined in the Listing Rules) of the Company (collectively, the "**Controlling Shareholders**"), were beneficially interested in an aggregate of 313,941,390 Shares, representing approximately 62.79% of the issued Shares. In the event that the Directors exercise the proposed Repurchase Mandate in full and assuming that there is no other change in the total number of issued Shares between the Latest Practicable Date and the date of Share repurchase, the aggregate shareholding of the Controlling Shareholders would be increased to approximately 69.76% of the issued Shares. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation on the Controlling Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares had been made by the Company (whether on the Stock Exchange or otherwise) from the Listing Date and up to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Yoho Group Holdings Limited 友和集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2347)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Yoho Group Holdings Limited (the “**Company**”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 16 September 2022 at 3:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and independent auditor of the Company for the year ended 31 March 2022.
2. To re-elect the following retiring Directors and to authorise the board (the “**Board**”) of Directors to fix the respective Directors’ remuneration:
 - (a) Mr. Wu Faat Chi as an executive Director;
 - (b) Ms. Tsui Ka Wing as an executive Director;
 - (c) Mr. Man Lap as a non-executive Director;
 - (d) Mr. Hsieh Wing Hong Sammy as a non-executive Director;
 - (e) Mr. Adamczyk Alexis Thomas David as a non-executive Director; and
 - (f) Dr. Qian Sam Zhongshan as an independent non-executive Director.
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended, supplemented or otherwise modified from time to time) (the “**Listing Rules**”) and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of and on behalf of the Company to repurchase its shares of the

NOTICE OF ANNUAL GENERAL MEETING

Company (the “Shares”) on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs in accordance with all applicable laws, rules and regulations;

- (b) the total number of Shares which may be repurchased by the Company during the Relevant Period (as defined below) pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and otherwise deal with additional Shares in the capital of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers of and on behalf of the Company during the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such power after the end of the Relevant Period (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company (including but not limited to the share option scheme adopted by the Company on 20 May 2022) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; and
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares in the capital of the Company, or an 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 or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 applicable to the Company).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt in by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of Shares shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing of this resolution).”

By Order of the Board
Yoho Group Holdings Limited
Wu Faat Chi
Chairman and Executive Director

Hong Kong, 18 August 2022

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy, or if a shareholder who is the holder of two or more shares may appoint more than one proxy to attend and vote instead of him/her/it. A proxy needs not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her/it.

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3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 3:00 p.m. on Wednesday, 14 September 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 13 September 2022 to Friday, 16 September 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 9 September 2022.
5. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this Notice, the executive directors of the Company are Mr. Wu Faat Chi and Ms. Tsui Ka Wing; the non-executive directors of the Company are Mr. Man Lap, Mr. Hsieh Wing Hong Sammy and Mr. Adamczyk Alexis Thomas David; and the independent non-executive directors of the Company are Dr. Qian Sam Zhongshan, Mr. Chan Shun and Mr. Ho Yun Tat.