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

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HOPEFLUENT GROUP HOLDINGS LIMITED

合富輝煌集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 733)

(1) PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE 2014 SHARE OPTION SCHEME AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

This circular together with a form of proxy will remain on the website of the Company at www.hopefluent.com.

A notice convening the EGM to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 23 May 2023 at 3:00 p.m. is set out on pages 25 to 27 of this circular. Whether or not you are able to attend the EGM in person, you are requested to complete the form of proxy, in accordance with the instructions printed thereon and deposit the same at the Company's branch 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 holding of the EGM (i.e. not later than 3:00 p.m. on 21 May 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

3 May 2023

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DEFINITIONS

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

“2014 Share Option Scheme”	the share option scheme adopted by the Company on 6 June 2014
“Adoption Date”	the date on which the New Share Option Scheme is adopted by an ordinary resolution to be passed by the Shareholders at the EGM
“Articles”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Hopefluent Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, to approve the adoption of the New Share Option Scheme and terminate of the 2014 Share Option Scheme
“Eligible Participants”	individuals who are eligible to participate in the New Share Option Scheme, namely the Employee Participants and the Related Entity Participants
“Employee Participants”	(a) the employees (whether full-time or part-time) of the Group; (b) the Directors (including non-executive Directors and independent non-executive Directors); and (c) the directors of any member of the Group
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the share option scheme of the Company to be proposed for adoption by the Company at the EGM, the principal terms of which are set out in the Appendix
“Option(s)”	option(s) to subscribe for Shares pursuant to the New Share Option Scheme
“Related Entity Participants”	the directors and employees (whether full-time or part-time) of the holding companies, fellow subsidiaries or associated companies of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



HOPEFLUENT GROUP HOLDINGS LIMITED

合富輝煌集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 733)

Executive Directors:

FU Wai Chung (*Chairman*)
FU Man
LO Yat Fung
FU Ear Ly

Non-executive Director:

NG Wan

Independent Non-executive Directors:

LAM King Pui
NG Keung
CAO Qimeng
XU Jing

Registered office:

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

*Principal place of business
in Hong Kong:*

Room 3611, 36th Floor
Shun Tak Centre West Tower
200 Connaught Road Central
Hong Kong

3 May 2023

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME
AND TERMINATION OF THE 2014 SHARE OPTION SCHEME**

AND

(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information in respect of, among other matters, the proposed adoption of the New Share Option Scheme and termination of the 2014 Share Option Scheme, and give you notice of the EGM relating to these matters.

LETTER FROM THE BOARD

ADOPTION OF THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE 2014 SHARE OPTION SCHEME

2014 Share Option Scheme

The 2014 Share Option Scheme was adopted by the Company on 6 June 2014 and is valid and effective for a period of ten years from the date of its adoption. Other than the 2014 Share Option Scheme, the Group had no other share option scheme as at the Latest Practicable Date. As Chapter 17 of the Listing Rules have been amended pursuant to the “Consultation Conclusions on Proposed Amendments to the Listing Rules relating to Share Schemes of Listed Issuers and Housekeeping Rule Amendment” published by the Stock Exchange with effect from 1 January 2023 and considering the 2014 Share Option Scheme is due to expire on 5 June 2024, the Company proposes to terminate the 2014 Share Option Scheme and adopt the New Share Option Scheme in place of the 2014 Share Option Scheme.

The Company has not granted any option to subscribe for any new Share under the 2014 Share Option Scheme. As no option had been granted under the 2014 Share Option Scheme since its adoption, there were no outstanding options as at the Latest Practicable Date.

In addition, the Board has no intention of granting any option under the 2014 Share Option Scheme after the Latest Practicable Date. As such, no options will remain outstanding after the termination of the 2014 Share Option Scheme. The Company had no outstanding options, convertible securities or warrants which confer the right to subscribe for new Shares as at the Latest Practicable Date.

According to the rules of the 2014 Share Option Scheme, the Company may, by ordinary resolution in general meeting, at any time terminate the operation of the 2014 Share Option Scheme before the end of its life and in such event no further options shall be offered but the provisions of the 2014 Share Option Scheme will remain in all other respects in full force and effect in respect of options granted thereunder prior thereto but not yet exercised at the time of the termination, which shall continue to be exercisable in accordance with their terms of grant.

New Share Option Scheme

An ordinary resolution will be proposed at the EGM for the Shareholders to consider, and if thought fit, to approve the termination of the 2014 Share Option Scheme and adoption of the New Share Option Scheme. The purposes of the New Share Option Scheme are (a) to motivate the Eligible Participants to work hard for the Group’s future development by providing them with an opportunity to subscribe for the new Shares, thereby promoting long-term stable development of the Group; (b) to provide the Eligible Participants with incentives and/or rewards for their contributions to the Group; and (c) to enhance the Group’s ability to attract and retain individuals with outstanding skills and extensive experience. In addition, the New Share Option Scheme will allow the Board to retain the flexibility to grant Options to the Eligible Participants in lieu of cash payment, thus incentivising these Eligible Participants to contribute in a way that enhances the value of the Shares while preserving cash and liquidity for the Group.

LETTER FROM THE BOARD

The 2014 Share Option Scheme will expire on 5 June 2024. The Directors consider that it is appropriate to adopt the New Share Option Scheme as the new share option scheme of the Company, which will be valid for ten years from the date of its adoption, and will provide the Company with more flexibility in the planning for the granting of Options to the Eligible Participants in a longer period in the future.

Principal terms of the New Share Option Scheme

A summary of the rules of the New Share Option Scheme is set out in the Appendix to this circular. A copy of the rules of the New Share Option Scheme is available for inspection at the principal place of business in Hong Kong of the Company at Room 3611, 36th Floor Shun Tak Centre West Tower, 200 Connaught Road Central, Hong Kong during normal business hours for a 14-day period immediately preceding the EGM and at the venue of the EGM during the EGM. None of the Directors is appointed as trustees of the New Share Option Scheme or has a direct or indirect interest in the trustees of the New Share Option Scheme, if any. The Board confirms that all terms under the New Share Option Scheme comply with Chapter 17 of the Listing Rules.

Conditions precedent of the New Share Option Scheme

The New Share Option Scheme will take effect after satisfaction of the following conditions:

- (a) the passing of an ordinary resolution at the EGM approving the adoption of the New Share Option Scheme; and
- (b) the Listing Committee granting approval for the listing of, and permission to deal in, any new Shares which may be allotted and issued upon the exercise of Options.

An application will be made to the Listing Committee for the approval of the listing of, and permission to deal in, the new Shares which may fall to be allotted and issued pursuant to the exercise of any Options.

Eligible Participants

The eligible persons under the New Share Option Scheme are the Employee Participants and the Related Entity Participants. The basis of eligibility of an Eligible Participant to the grant of any Options will be determined by the Board from time to time which will mainly take into account the experience of the Eligible Participant in the Group's businesses, the length of service of the Eligible Participant with the Group (if the Eligible Participant is an Employee Participant), the involvement in and/or cooperation with the Group and length of collaborative relationship the Eligible Participant has established with the Group (if the Eligible Participant is a Related Entity Participant) and the amount of support, assistance, guidance, advice, efforts and contributions the Eligible Participant has provided for the operation and development of the business of the Group and/or the amount of potential support, assistance, guidance, advice, efforts and contributions the Eligible Participant is likely to be able to further provide to the Group in the future.

LETTER FROM THE BOARD

The Directors (including the independent non-executive Directors) consider that it is beneficial to include the Related Entity Participants as Eligible Participants since a sustainable and stable relationship with them is essential to the business development of the Group.

The Board (including the independent non-executive Directors) is of the view that:

- (i) The Company and the Related Entity Participants have always had a close working relationship. Although the Related Entity Participants may not be directly appointed and employed by the members of the Group, such Related Entity Participants are nonetheless valuable human resources to the Group in view of their close corporate and collaborative relationships, they may be involved in projects or other business engagements relating to or having connections with the Group's businesses. Furthermore, certain Related Entity Participants have joint involvement in work projects from time to time. Given the mix of workload, the Company finds it important to recognise the contribution or future contribution of such Related Entity Participants by giving them incentive through their participation in the New Share Option Scheme.
- (ii) The related entities of the Group are in the same industry with the Group. Premised on the existing collaborative relationship, in future the Group will further deepen its business cooperation with these related entities in various aspects, which may in turn bring in more business opportunities to the Group, thereby enhancing the Group's market competitiveness and financial performance. These Related Entity Participants, though their contribution to the related entity's own growth and development, may indirectly cause the related entity to be more willing to consider deploying further resources to the Group, which will in turn benefit the Group.
- (iii) Since the related entities and the Group are both belonged to the same industry with a long-term business cooperation foundation, and the Group has always maintained a close working relationship with the Related Entity Participants, in today's highly competitive and rapidly changing market environment, the Group needs to retain valuable talents who have made great contributions to the Group, so as to enable the Group to obtain more business resources and development opportunities from various channels (including but not limited to from the related entities of the Group) as much as possible, or else the Group will lose our competitive advantage in the market. Therefore, the inclusion of Related Entity Participants is conducive to strengthening the talent pool of the Group and to facilitate business development. Through the Company's recognition of the contributions of the Related Entity Participants, the interests of Group and their interests could be more closely aligned, and hence support the growth and development of the Group in a continuous and sustainable manner.

Accordingly, it is in the long-term interests of the Group and Shareholders, and in line with the purposes of the New Share Option Scheme, to include the Related Entity Participants as Eligible Participants, who the Group can incentivise with the grant of Options in order to enhance their loyalty with the Group even though they may not be directly employed by the Group, hence motivate them to provide better services and help promote the relationship between the related entities and the Group.

LETTER FROM THE BOARD

Vesting period

The vesting period for Options shall not be less than twelve (12) months. To ensure the practicability in fully attaining the purposes of the New Share Option Scheme, the Board and the remuneration committee of the Board are of the view that (a) there are certain instances where a strict twelve (12)-month vesting requirement would not work or would not be fair to the holder of the Option, such as those set out in sub-paragraphs (i) to (iv) to paragraph (g) of the Appendix to this circular; (b) there is a need for the Company to retain flexibility to reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (c) the Company should be allowed discretion to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances. Hence, the Board and the remuneration committee of the Board are of the view that the shorter vesting period prescribed in sub-paragraph (i) to (iv) to paragraph (g) of the Appendix to this circular is in line with the market practice and is appropriate and aligns with the purposes of the New Share Option Scheme.

Performance targets and clawback mechanism

The rules of the New Share Option Scheme will not prescribe specific performance targets that must be met before an Option can be exercised or clawback mechanism to recover or withhold Options to be granted. However, under the New Share Option Scheme, the Board may at its absolute discretion specify in the offer letter any vesting condition which must be satisfied before the Option could be vested and any clawback mechanism where appropriate. The Directors consider that it may not always be appropriate to impose such condition or prescribe such clawback mechanism particularly when the purpose of granting the Options is to remunerate or compensate the Eligible Participants for past contributions. The Directors consider it more beneficial to the Company to retain the flexibility to determine whether such vesting conditions or clawback mechanism are appropriate in light of the particular circumstances of each grant.

Basis of determination of the exercise price

The New Share Option Scheme also provides that, the Board may, with respect to each grant of Options, determine the exercise price of the Options. The exercise price of Options must be at least the highest of: (a) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of which the Options was offered (it must be a business day); (b) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceding the date on which the Options was offered; and (c) 90% of the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the twenty (20) business days immediately preceding the date on which the Options was offered, and round up to the nearest Hong Kong cent. The Board believes that the above rules will provide the Board with more flexibility in setting the terms and conditions of the Options under particular circumstances of each grant and facilitate the Board's aim to offer meaningful incentive to attract and retain quality personnel that are valuable to the growth and development of the Group.

LETTER FROM THE BOARD

Maximum number of shares available for subscription

Subject to obtaining approval from the Shareholders with respect to the adoption of the New Share Option Scheme, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other scheme must not in aggregate exceed 10% of the Shares in issue as at the Adoption Date. Options lapsed in accordance with the rules of the New Share Option Scheme and any other share option schemes of the Company will not be counted for the purpose of calculating such 10% scheme mandate limit.

As at the Latest Practicable Date, there were 674,149,989 Shares in issue. Assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date and up to the Adoption Date, the total number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme (i.e., the scheme mandate limit) will be 67,414,998, representing 10% of Shares in issue as at the Adoption Date.

The Company is not required under the rules of the New Share Option Scheme to appoint any trustee for the purpose of administering the New Share Option Scheme. The New Share Option Scheme will be subject to administration of the Board. None of the Directors is or will be a trustee of the New Share Option Scheme or has a direct or indirect interest in the trustees of the New Share Option Scheme, if any.

Value of Options

The Directors consider that it is not appropriate to state the value of all the Options that can be granted under the New Share Option Scheme as if they had been granted as at the Latest Practicable Date prior to the approval of the New Share Option Scheme given that the variables which are critical for the calculation of the value of such Options cannot be determined. These variables include without limitation, the exercise price, whether or not Options will be granted under the New Share Option Scheme and the timing of the granting of such Options, the period during which the subscription rights may be exercised, the discretion of the Board to impose any performance target that has to be achieved before the subscription rights attaching to the Options can be exercised and any other conditions that the Board may impose with respect to the Options and whether or not such Options, if granted, will be exercised. The exercise price of the Options depends on the price of the Shares as quoted on the Stock Exchange, which in turn depends on when the Board is to grant Options under the New Share Option Scheme. With a scheme life of ten years, the Board is of the view that it is too premature to state whether or not Options will be granted under the New Share Option Scheme and, if so, the number of Options that may be granted. It is also difficult to ascertain with accuracy the exercise price given the volatility to which the price of Shares may be subject to during the ten-year life span of the New Share Option Scheme.

The Directors are of the view that the value of the Options depends on a number of variables which are either difficult to ascertain or can only be ascertained subject to a number of theoretical bases and speculative assumptions. Accordingly, the Directors believe that any calculation of the value of the Options will not be meaningful and may be misleading to Shareholders in the circumstances.

LETTER FROM THE BOARD

EGM

The EGM will be convened and held for the purposes of considering and, if thought fit, approving, *inter alia*, the adoption of the New Share Option Scheme and termination of the 2014 Share Option Scheme.

A notice of convening the EGM to be held at the 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 23 May 2023 at 3:00 p.m. is set out on pages 25 to 27 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited of 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 of the EGM or any adjourned meeting 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 EGM or any adjourned meeting thereof (as the case may be) should you so wish.

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

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

RECOMMENDATIONS

The Directors are of the opinion that the proposed ordinary resolution for the adoption of the New Share Option Scheme and the termination of the 2014 Share Option Scheme is fair and reasonable and 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 the relevant resolution to be proposed at the EGM.

DOCUMENT ON DISPLAY

A copy of the New Share Option Scheme will be published on the respective websites of the Stock Exchange at www.hkexnews.hk and the Company at www.hopefluent.com for display for a period of not less than 14 days before the date of EGM and will be made available for inspection at the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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,
For and on behalf of the Board
Hopefluent Group Holdings Limited
FU Wai Chung
Chairman

APPENDIX	PRINCIPAL TERMS OF THE NEW SHARE OPTION SCHEME
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The following is a summary of the principal terms of the New Share Option Scheme proposed to be approved and adopted at the EGM:

For the purpose of this section, unless the context otherwise requires:

“Acceptance Date”	means the last date on which the Options granted must be accepted by the relevant Eligible Participant, and a date no later than 30 days after the Offer Date;
“Adoption Date”	means the date on which the Scheme is approved by the Shareholders;
“Associates”	has the meaning ascribed to it under the Listing Rules;
“Auditors”	means the auditors of the Company for the time being;
“award”	refers to Shares granted or to be granted under a share award scheme of the Company;
“Board”	means the board of Directors from time to time and a duly authorised committee thereof;
“Business Day”	means a day (other than a Saturday or a Sunday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for the business of dealing in securities;
“Company”	means Hopefluent Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code:733);
“Companies Act”	means the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Director(s)”	means the director(s) of the Company;
“Eligible Participants”	means the Employee Participants and the Related Entity Participants;
“Employee Participants”	means (a) the employees (whether full-time or part-time) of the Group; (b) the Directors (including non-executive Directors and independent non-executive Directors); and (c) the directors of any member of the Group;
“Exercise Price”	means the exercise price of the Options and has the meaning ascribed to it in paragraph (e);

“Grantee”	means any Eligible Participant who accepts a grant of Option in accordance with the terms of the Scheme;
“Group”	means the Company and its subsidiaries;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange (as amended and supplemented from time to time);
“Offer Date”	means, in respect of an Option, the date on which such Option is offered/granted to an Eligible Participant, which must be a Business Day;
“Option(s)”	means option(s) to subscribe for Shares granted to an Eligible Participant pursuant to the terms of the Scheme;
“Option Exercise Period”	means, in respect of an Option, the period for which the Grantee may exercise the Option under the Scheme, provided that the period shall not exceed ten (10) years from the Offer Date and is subject to paragraph (o);
“Personal Representative”	means the person who has the right to exercise an Option accepted by a Grantee in the event of the Grantee’s death under the applicable laws of succession relating to the Grantee’s death (to the extent not already exercised);
“Related Entity Participants”	means the directors and employees (whether full-time or part-time) of the holding companies, fellow subsidiaries or associated companies of the Company;
“Remuneration Committee”	means the remuneration committee of the Board;
“Scheme”	means the share option scheme in its present or any amended form;
“Scheme Mandate Limit”	has the meaning ascribed to it in paragraph (f)(i);
“Scheme Period”	means the period of ten (10) years on the Adoption Date (both dates inclusive);

“Shares”	means shares of HK\$0.01 each (or of such other nominal amount as shall result from a sub-division, consolidation, re-classification or reconstruction of such shares from time to time) in the capital of the Company;
“Shareholders”	means the shareholders of the Company;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Subsidiary”	means a company which is for the time being and from time to time a subsidiary of the Company within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), whether incorporated in the Cayman Islands, the British Virgin Islands, Hong Kong or the People’s Republic of China or elsewhere;
“Substantial Shareholder”	has the meaning ascribed to it under the Listing Rules;
“Vesting Conditions”	has the meaning ascribed to it in paragraph (g); and
“Vesting Date”	means the date on which granted Options become vested and exercisable by the Grantee as stated in the offer letter given to the Grantee.

(a) Purposes

The purposes of the Scheme are: (a) to motivate the Eligible Participants to work hard for the Group’s future development by providing them with an opportunity to subscribe for the Shares, thereby promoting long-term stable development of the Group; (b) to provide the Eligible Participants with incentives and/or rewards for their contributions to the Group; and (c) to enhance the Group’s ability to attract and retain individuals with outstanding skills and extensive experience.

(b) Who may join and basis for determining the eligibility of Eligible Participants

The Board may, at its absolute discretion, invite any Eligible Participant to take up Options at a price calculated in accordance with paragraph (e). An Option shall be deemed to have been granted and accepted by the Eligible Participant and to have taken effect when the offer letter comprising acceptance of the grant of the Option duly signed by the Eligible Participant together with a remittance in favour of the Company of HK\$1.00 as consideration for the grant thereof is received by the Company on or before the Acceptance Date.

In determining the basis of eligibility of each Eligible Participant, the Board shall mainly take into account of the experience of the Eligible Participant in the Group's businesses, the length of service of the Eligible Participant with the Group (if the Eligible Participant is an Employee Participant), the involvement in and/or cooperation with the Group and length of collaborative relationship the Eligible Participant has established with the Group (if the Eligible Participant is a Related Entity Participant), and the amount of support, assistance, guidance, advice, efforts and contributions the Eligible Participant has provided for the operation and development of the business of the Group and/or the amount of potential support, assistance, guidance, advice, efforts and contributions the Eligible Participant is likely to be able to further provide to the Group in the future.

When assessing an Employee Participant, the Board may consider factors including his expertise, knowledge and experience, the individual performance, time commitment, responsibilities or employment conditions according to the prevailing market practice and industry standard, the length of engagement with the Group and the individual contribution or potential contribution to the development and growth of the Group.

When assessing a Related Entity Participant, the Board may consider factors including his professional skills, knowledge and experience, individual performance, the length of business relationship with the Group, the importance and nature of the business relationship with the Group (for example, if it is related to the core businesses of the Group and whether such business transactions can easily be replaced by a third party), and the track record of the quality of cooperation with the Group.

(c) Grant of Option

Subject to the Scheme and the Listing Rules, the Board or its authorised person shall have the right but not the obligation to grant an Option at any time on any Business Day during Scheme Period to any Eligible Participant selected by the Board or its authorised person in its absolute discretion. When the Board or its authorised person resolves to grant an Option to an Eligible Participant, the Board or its authorised person shall issue an offer letter in such form as the Board may determine from time to time, specifying the following:

- (i) the name and address of the Eligible Participant and, where he is an Employee Participant, the position held by, or where he is a Related Entity Participant, his occupation and the organisation in which he is employed;
- (ii) the Offer Date;
- (iii) the Acceptance Date;
- (iv) the minimum time period which the Option granted need to be held before it can be exercised, the Vesting Date and/or the Vesting Conditions, if any;
- (v) the Option Exercise Period;
- (vi) the number of Shares in respect of which the Option is offered;

- (vii) the Exercise Price and the manner of payment;
- (viii) the method of acceptance of the Option which shall, unless the Board otherwise determines, be as set out in paragraph (b);
- (ix) such other terms and conditions relating to the grant of Option which in the opinion of the Board are fair and reasonable but not being inconsistent with the rules and procedures applicable to the Scheme;
- (x) the clawback mechanism pursuant to which the Company may clawback the grant of Option or the Options granted (if any); and
- (xi) requiring the Eligible Participant to undertake to hold the Option on the terms on which the Option is granted and to be bound by the terms of the Scheme.

The Options do not carry any right to vote at any general meeting of the Company, or any right to dividend or transfer or any other rights, including those arising on the liquidation of the Company.

The Board may not grant any Option under the Scheme after inside information (as defined in the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)) has come to the Company's knowledge until it has announced the information in accordance with the Listing Rules. In particular, no Option shall be granted during the period commencing one month immediately preceding the earlier of (i) the date of the Board meeting for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement. In the event of any delay in publishing a results announcement, no Option shall be granted during such period of delay.

No Option shall be granted to an Eligible Participant who is a Director during the periods or times in which Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

(d) Maximum number of Options to any one individual

Where any grant of Options to an Eligible Participant would result in the Shares issued and to be issued in respect of all options and awards granted to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares of the Company in issue, such grant must be separately approved by the Shareholders in general meeting with such Eligible Participant and his close associates (as defined in the Listing Rules) (or Associates if the Eligible Participant is a connected person as defined under the Listing Rules) abstaining from voting. The Company must send a circular to the Shareholders which must disclose the identity of the Eligible Participant, the number and terms of the Options to be granted (and those previously granted to such Eligible Participant in

the 12-month period), the purpose of granting Options to the Eligible Participant and an explanation as to how the terms of the Options serve such purpose. The number and terms of the Options to be granted to such Eligible Participant must be fixed before the Shareholders' approval. In respect of any Option to be granted, the date of the meeting of the Board for proposing such further grant should be taken as the date of grant for the purpose of calculating the Exercising Price.

(e) Exercise Price

The exercise price of the Options (the “**Exercise Price**”) shall be a price determined by the Board in its absolute discretion, and notified to each Eligible Participant and must be at least the highest of (a) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Offer Date; (b) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) Business Days immediately preceding the Offer Date; and (c) 90% of the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the twenty (20) Business Days immediately preceding the Offer Date, and round up to the nearest Hong Kong cent.

(f) Maximum number of Shares available for subscription

- (i) Upon adoption of the Scheme or any other new scheme (the “**New Scheme**”) by the Company, the maximum number of Shares which may be issued upon share options or awards that may be granted under the Scheme, the New Scheme and other existing share option schemes of the Company (the “**Existing Scheme**”) shall not exceed 10% of the total number of issued Shares as at the Adoption Date or the date of adopting the new scheme (as the case may be) (the “**Scheme Mandate Limit**”). On the basis of 674,149,989 Shares in issue on the Adoption Date, the Scheme Mandate Limit will be equivalent to 67,414,998 Shares, representing 10% of the Shares in issue as at the Adoption Date.
- (ii) Subject to the approval of the Shareholders, the Board may “refresh” the Scheme Mandate Limit after three (3) years from the Adoption Date or the date of the Shareholders' approval for the last refreshment, provided that the total number of Shares to be issued under the Scheme Mandate Limit as “refreshed” in respect of all Options and awards to be granted under the Existing Scheme of the Company must not exceed 10% of the Shares in issue as at the date of such Shareholders' approval of the “refreshment” of the Scheme Mandate Limit. Options and awards previously granted under the New Scheme and other existing share option schemes of the Company (including outstanding, cancelled, lapsed or exercised options) will not be counted for the purposes of calculating Scheme Mandate Limit as “refreshed”. A circular relating to the proposed refreshment of the Scheme Mandate Limit containing the number of Options and awards that were already granted under the existing Scheme Mandate Limit and the reason for the refreshment shall be despatched to the Shareholders.
- (iii) Any refreshment of the Scheme Mandate Limit within any three (3) years period shall be approved by the Shareholders and the controlling shareholders and their Associates (or if there is no controlling shareholder, Directors (excluding

independent non-executive Directors) and chief executive of the Company and their respective associates) shall abstain from voting in favour of the relevant resolution at the general meeting; This requirement does not apply if, the refreshment is made immediately after an issue of Shares by the Company to its Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (as a percentage of the Shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit immediately before the issue of the Shares, rounded to the nearest whole Share.

- (iv) If the Company conducts a Share consolidation or subdivision after the Scheme Mandate Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the Scheme Mandate Limit as a percentage of the total number of issued Shares as at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole share.

(g) Exercise of Option, vesting period and clawback mechanism

An Option may be exercised in accordance with the terms of the Scheme at any time during a period to be determined and notified by the Board to each Eligible Participant provided that the period within which the Option must be exercised shall not be more than ten years from the date of the grant of Option. The vesting period for Options shall be determined by the Board and in any case, shall not be less than twelve months. A shorter vesting period may be granted to an Employee Participant at the discretion of the Board in the following circumstances:

- (i) grants of “make-whole” Options to new joiners to replace the awards or options they forfeited when leaving the previous employer;
- (ii) grants that are made in batches during a year for administrative and compliance reasons, which include Options that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch; in such case, the vesting period may be shorter to reflect the time from which the Options would have been granted;
- (iii) grants with a mixed or accelerated vesting schedule such as where the Options may vest evenly over a period of twelve months; and
- (iv) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

The Board and/or the Remuneration Committee may determine in its absolute discretion and set any performance target or impose any condition, restriction or limitation in relation to the vesting of the Options (the “**Vesting Conditions**”), which shall be stated in the offer letter to the Grantee, to be attained before the vesting of the Options granted to the Grantee as the Board may think fit. Such performance targets, which may vary between Grantees, may include the achievement of various key performance indicators, including without limitation (1) the business performance and financial performance of the Group, member(s) of the Group and/or

department(s) of the Group, (2) the performance of the business group, the business unit, the business line, the project and/or the geographical region managed by the Grantee, (3) the Grantee's individual performance in fulfilling his job duties and responsibilities based on regular performance reviews and annual reviews, and (4) any measurable performance benchmark which the Board and/or the Remuneration Committee considers is relevant to the Grantee.

The Board may, at its absolute discretion, determine such clawback provisions to be applied to a grant of Option or an Option granted such that, upon the occurrence of an applicable clawback event such as (i) a Grantee has been convicted of a criminal offence involving his integrity or honesty, (ii) in the opinion of the Board, a Grantee has engaged in serious misconduct or fraudulent activity or breaches the rules of the Scheme, (iii) there is a material misstatement in the Company's financial statements, or (iv) other special circumstances as the Board may think fit, the grant of Option or an Option granted shall lapse immediately. If the Board makes a determination at its absolute discretion, it shall give the relevant Eligible Participant or Grantee a written notice of such determination and the grant of Option or the Option granted but not yet vested and/or exercised (as the case may be) shall lapse on the date of the written notice. The Board's determination shall be final, conclusive and binding.

(h) Rights are personal to grantee

An Option shall be personal to the Grantee and shall not be transferrable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest whatsoever in favour of any third party over or in relation to any Option or enter into any agreement to do so, unless a waiver is granted by the Stock Exchange allowing a transfer of the Option to a vehicle for the benefit of the Grantee and any family members of such Grantee (e.g., for estate planning and tax planning purposes) that would continue to meet the purpose of the Scheme and comply with requirements of Chapter 17 of the Listing Rules. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any outstanding Option or part thereof granted to such Grantee.

(i) Rights on death and severe disability

In the event that a Grantee who is an Employee Participant, dies or becomes severely disabled (as defined for the purpose of the disability allowance administered by the Social Welfare Department of Hong Kong or the relevant department) before exercising the Options which have been vested and exercisable in full, the Grantee's Personal Representative or the Grantee (as the case may be) may exercise such Options up to the Grantee's entitlement on or before (1) the last day of a period of three months following his death or following the confirmation of severe disability by the Board (as the case may be), and (2) the expiration date of the Option Exercise Period, whichever is earlier.

(j) Alteration of capital structure

In the event of any alteration to the capital structure of the Company arising from capitalisation issue, rights issue, sub-division, consolidation of shares or reduction of capital of the Company, other than on an issue of Shares as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment, such corresponding alterations (if any) shall be made to:

- (i) the number of Shares subject to any Option so far as unexercised; and/or
- (ii) the Exercise Price; and/or
- (iii) any combination thereof,

as the independent financial adviser to the Company or the Auditors shall, upon request by the Company or any authorised person, confirm in writing, either generally or as regards any particular Grantee that any such alterations are fair and reasonable and pursuant to the Supplementary Guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issuers relating to share option schemes (the “**Supplementary Guidance**”), such alterations shall be made on the basis that the Grantee shall have the same proportion of the issued share capital of the Company to which the Grantee was entitled before such alterations, and no such alterations shall be made the effect of which would be to enable any Shares to be issued at less than its nominal value, and in each case, any adjustment shall be made in compliance with the Listing Rules, and such rules, codes and guidance notes of the Stock Exchange from time to time. The capacity of the Auditors or the independent financial adviser, as the case may be, is that of experts and not arbitrators and their confirmation shall, in the absence of manifest error, be final and conclusive and binding on the Company and the Grantees. Any changes made shall be in accordance with the Listing Rules, the Supplementary Guidance and any future guidance and interpretations of the Listing Rules made by the Stock Exchange from time to time.

(k) Voting, dividend and other rights

The Shares to be allotted upon exercise of the Options shall not be entitled to vote until the Grantee (or other person designated by the Grantee) completes registration as the holder of the Shares. In addition, the Shares allotted upon exercise of the Options shall comply with all the terms of the current constitutional document of the Company, and shall be entitled to equal voting right, dividend right, transfer right and other rights in all respects proportionally, including the rights attaching to the Shares issued on the date of issue fully paid by the Grantee, and rights arising from liquidation of the Company. Without prejudice to the general principles set forth above, such voting right, transfer right and other rights, including those arising on the date of liquidation of the Company, and the right to pay or receive any dividends or other distribution on or after the date of issue, shall be equally on a pro rata basis.

(l) Rights on take-over

If a general offer (whether by way of takeover offer, share acquisition offer or scheme of arrangement or otherwise in like manner) is made to all the Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror) and such offer, having been approved in accordance with applicable laws and regulatory requirements, becomes or is declared unconditional, the Grantee (or his Personal Representative) may within fourteen days after the date on which such offer becomes or is declared unconditional, exercise the Options which have been vested and are exercisable to its fullest extent.

(m) Rights on a compromise or arrangement

If pursuant to the Companies Law, a compromise or scheme of arrangement between the Company and its members and/or creditors is proposed in connection with the purpose for the reorganisation of the Company or its amalgamation with any other company or a scheme for the restructuring of the Company or its amalgamation with any other company, the Company shall give a notice to all Grantees on the same date on which it gives notice to its members and/or creditors for summoning a meeting to consider such a compromise or scheme of arrangement. Upon receipt of the notice, the Grantee is entitled to exercise all or part of the respective Options which have been vested and are exercisable at any time before noon (Hong Kong time) on the Business Day immediately prior to the date on which such compromise or arrangement is to be considered in a meeting convened with the approval by the Cayman Islands court, and if such meeting is held several times, the date of the first meeting shall prevail. The right of all Grantees to exercise their respective Options which have been vested and are exercisable shall be immediately suspended on the date of such meeting. Upon the compromise or scheme of arrangement becoming effective, all outstanding Options shall lapse and terminate. The Board shall endeavour to ensure that the Shares issued under these circumstances upon the exercise of the Options, for the purpose of such compromise or scheme of arrangement, become part of the Shares issued by the Company on the effective date of such compromise or scheme of arrangement, and such Shares shall be subject to such compromise or scheme of arrangements in all respects. If, for any reason, such compromise or arrangement has not been approved by the Cayman Islands court (whether upon the terms presented to the Cayman Islands court or upon any other terms as may be approved by such court), the right of the Grantees to exercise their respective Options which have been vested and are exercisable shall be fully restored on the date on which the Cayman Islands court order is made as if the Company had never proposed such compromise or scheme of arrangement and no claim shall be instigated against the Company or any of its officers for any loss or damage sustained by any Grantee as a result of the aforesaid suspension.

(n) Rights on winding-up

If the Company gives a notice for its shareholders to convene a general meeting to consider (and if thought fit) adopting a resolution of voluntarily winding-up of the Company, the Company shall send the aforesaid notice to all Grantees on or immediately after the date on which the notice is given to all members of the Company. Upon receipt of such notice, each Grantee (if the Grantee has passed away, then his Personal Representative) shall be entitled to

exercise all or any of his Options which have been vested and are exercisable by notice in writing to the Company at any time not later than two Business Days prior to the proposed date of the general meeting of the Company, and such notice shall be accompanied by a remittance of total amount of Exercise Price of the Shares accepted by the Options to be exercised. The Company shall, as soon as possible after receiving the aforesaid notice from the Grantee, but not later than one Business Day before the general meeting of the Company under any circumstances, allot relevant Shares to the Grantee who have paid in full.

(o) Lapse of Option

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (i) the date of expiry of the Option as may be determined by the Board and stated in the offer letter to the Grantee;
- (ii) the expiry of the Option Exercise Period (in respect of the vested but outstanding Options);
- (iii) the expiry of any of the period during which a Grantee may exercise his Option referred to in paragraphs (l), (m) and (n) (in respect of the outstanding Options);
- (iv) the date of commencement of the winding-up of the Company in accordance with the Companies Law;
- (v) in the event of a Grantee being a director or an employee of the Company or any member of the Group or any other entity as specified in the offer letter referred to in paragraph (c) ceasing to be an employee of the Company or any member of the Group or any other entity as specified in the offer letter or being transferred, demoted or relegated, for reason other than transfer in the Group or any other entity as specified in the offer letter within the rank of senior staff, the date of cessation or termination of such employment (which date shall be the Grantee's last actual working day with the Company or its relevant subsidiary or any other entity as specified in the offer letter whether the salary is paid in lieu of notice or not) or the effective date of transfer, demotion or relegation;
- (vi) the date on which a Grantee commits any breach of the provisions of paragraph (h); and
- (vii) in the event that the Grantee was an employee or a director of a member of the Group at the relevant Offer Date, the date on which such member of the Group terminates the Grantee's employment or removes the Grantee from his office on the ground that the Grantee has been guilty of serious misconduct.

(p) Cancellation of Options granted

If a Grantee breaches paragraph (h) or a clawback event as referred to in paragraph (g) occurs, the Board shall have the right to cancel any outstanding Option or part thereof granted to such Grantee (to the extent not already exercised).

Where the Company cancels Options granted to a Grantee and makes a new grant to the same Grantee, such new grant may only be made when there are available unissued Options within the Scheme Mandate Limit. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

(q) Life of the Scheme

The Scheme will be valid and effective for a period of ten years commencing on the Adoption Date, after which period no further Options may be granted but the provisions of the Scheme shall remain in full force and effect in all other respects and Options granted during the life of the Scheme may continue to be exercisable in accordance with their terms of issue.

(r) Alteration to and termination of the Scheme

The rules governing the management and operation of the Scheme may be altered in any respect by a resolution of the Board except the following:

- (i) Any alterations to the terms and conditions of the Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in rule 17.03 to the advantage of the Eligible Participants must be approved by shareholders of the Company in general meeting with such Eligible Participants and their associate(s) (as both defined in the Listing Rules) abstaining from voting.
- (ii) Any change to the terms of the Options granted to an Eligible Participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Options was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the Scheme.
- (iii) Any change to the authority of the Board to alter the terms of the Scheme must be approved by the Shareholders in general meeting.

The amended terms of the Scheme or the Options must comply with the relevant requirements of the Listing Rules.

The Company may by resolution in general meeting or the Board may at any time terminate the operation of the Scheme and in such event no further Options will be offered or granted. Unless otherwise resolved by the Board, in all other respects the provisions of the Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance

exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the Scheme, and Options which are granted prior to such termination shall continue to be valid and exercisable in accordance with the provisions of the Scheme and their terms of issue.

(s) Granting of Options to a Director, chief executive or Substantial Shareholder of the Company or any of their associates

Any grant of the Options to a Director, chief executive or Substantial Shareholder of the Company, or any of their respective Associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the Grantee) and the Remuneration Committee.

Any grant of Options to a Related Entity Participant must be approved by the Remuneration Committee (with any member of the Remuneration Committee who is the Grantee to abstain from voting in the relevant committee meeting).

Any grant of Options to Substantial Shareholder of the Company or an independent non-executive Director, or any of their respective associates, shall be approved by the Remuneration Committee.

Where any grant of Options to an independent non-executive Director or a Substantial Shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the rules of the scheme(s) of the Company) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the total number of issued Shares, such further grant of the Options must be approved by the Shareholders in general meeting, with the relevant Grantee, his Associates and all core connected persons (as defined in the Listing Rules) of the Company to abstain from voting in favour at the general meeting.

Where any change in the terms of Options granted to an Eligible Participant who is a director, chief executive or Substantial Shareholder of the Company, or any of their respective Associates must be approved by the Shareholders in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules if the initial grant of the Options requires such approval (except where the changes take effect automatically under the existing terms of the Scheme:

- (i) a circular regarding such change has been despatched to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions of Chapter 17 of the Listing Rules; and
- (ii) the change has been approved by the Shareholders (by way of poll) at a general meeting with such Grantee, its Associates and all core connected persons (as defined in the Listing Rules) of the Company to abstain from voting in favour of it.

(t) Conditions of the Scheme

The Scheme is conditional on (i) the passing of a resolution to adopt the Scheme by the Shareholders in general meeting; and (ii) the Stock Exchange granting approval for the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of Options.

(u) Administration of the Scheme

The Scheme will be administered by the Board whose decision (save as otherwise provided therein) shall be final and binding on all parties.

(v) Disclosure in annual and interim reports

The Company will disclose all information in relation to the Scheme in its annual and interim reports in accordance with the Listing Rules.



HOPEFLUENT GROUP HOLDINGS LIMITED

合富輝煌集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 733)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Hopefluent Group Holdings Limited (the “**Company**”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 23 May 2023 at 3:00 p.m. for the following purpose of considering and, if thought fit, passing with or without amendments, the following resolution as ordinary resolution of the Company:

AS ORDINARY RESOLUTION

1. “**THAT**

- (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval for the listing of, and permission to deal in, the shares of the Company to be issued and allotted pursuant to the exercise of options granted under the new share option scheme of the Company (the “**New Share Option Scheme**”), the rules of which are contained in the document marked “A” produced to the meeting and for the purposes of identification signed by the chairman thereof, the New Share Option Scheme be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to do all acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including without limitation:
- (i) administering the New Share Option Scheme and granting options under the New Share Option Scheme;
 - (ii) modifying and/or amending the rules of the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”);
 - (iii) allotting and issuing from time to time such number of shares in the capital of the Company (the “**Shares**”) as may be required to be issued pursuant to the exercise of the options granted under the New Share Option Scheme;

NOTICE OF EGM

- (iv) making application at appropriate time or times to the Stock Exchange for the listing of and permission to deal in, any Shares or any part thereof that may from time to time be issued and allotted pursuant to the exercise of the options granted under the New Share Option Scheme;
- (b) the Scheme Mandate Limit (as defined in the New Share Option Scheme), being that the maximum number of shares of the Company in respect of which all options to be granted to Eligible Participants (as defined in the New Share Option Scheme) under all share schemes of the Company shall not in aggregate exceed 10% of the aggregate number of issued shares of the Company as at the date of passing of this resolution, be and is hereby approved and adopted, and the directors of the Company be and are hereby authorised to grant options to such Eligible Participants up to the Scheme Mandate Limit, to allot, issue and deal with the shares of the Company pursuant to the exercise of such options, and to do all such acts and things and to enter into all such transactions, arrangements and agreements, for and on behalf of the Company, as the directors of the Company may consider necessary, desirable or expedient in order to give full effect to and implement the Scheme Mandate Limit; and
- (c) subject to and conditional upon the New Share Option Scheme becoming unconditional, the existing share option scheme of the Company which was adopted by the Company on 6 June 2014 (the “**2014 Share Option Scheme**”) is hereby terminated except that the provisions of the 2014 Share Option Scheme will remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior to its termination, or otherwise as may be required in accordance with the rules of the 2014 Share Option Scheme.”

Yours faithfully,
For and on behalf of the Board
Hopefluent Group Holdings Limited
FU Wai Chung
Chairman

Hong Kong, 3 May 2023

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
Room 3611, 36th Floor
Shun Tak Centre West Tower
200 Connaught Road Central
Hong Kong

NOTICE OF EGM

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
2. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
3. A form of proxy for use at the meeting is enclosed.
4. 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 certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting (i.e. before 3:00 p.m. on 21 May 2023) or any adjourned meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or adjourned meeting.
5. For the purpose of ascertaining shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from 18 May 2023 (Thursday) to 23 May 2023 (Tuesday), both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 17 May 2023 (Wednesday).
6. According to Rule 13.39(4) of the Listing Rules, the voting at the EGM will be taken by poll.
7. The Chinese translation of this notice (including the contents of the proposed resolution set out herein) is for reference only. In case of inconsistency, the English Version shall prevail.

As at the date of this notice, the board of directors comprises the executive directors, Mr. FU Wai Chung, Ms. FU Man, Mr. LO Yat Fung and Mr. FU Ear Ly; the non-executive directors, Ms. NG Wan and the independent non-executive directors, Mr. LAM King Pui, Mr. NG Keung, Mr. CAO Qimeng and Ms. XU Jing.