
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 your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **KING FORCE GROUP HOLDINGS LIMITED**, you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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KING FORCE GROUP HOLDINGS LIMITED

冠輝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

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

A notice convening the annual general meeting (“AGM”) of **KING FORCE GROUP HOLDINGS LIMITED** (the “**Company**”) to be held at Room 1101, 11/F, 118 Connaught Road West, Sai Ying Pun, Hong Kong on 28 August 2018 (Tuesday) at 11:00 a.m. is set out on pages 17 to 21 of this circular.

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

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

27 July 2018

CHARACTERISTICS OF GEM

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Room 1101, 11/F, 118 Connaught Road West, Sai Ying Pun, Hong Kong on 28 August 2018 (Tuesday) at 11:00 a.m., the notice of which is set out on pages 17 to 21 of this circular, and any adjournment thereof;
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular;
“Articles of Association”	the articles of association of the Company adopted on 31 July 2014 and as amended from time to time;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules;
“Company”	King Force Group Holdings Limited (冠輝集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM;
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules;
“Director(s)”	the director(s) of the Company;
“GEM”	GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the total number of issued shares of the Company on the date of AGM as set out in resolution number 4 of the AGM Notice;

DEFINITIONS

“Latest Practicable Date”	25 July 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Options”	the options granted or proposed to be granted by the Company to the grantees under the share option scheme adopted by the Company on 31 July 2014 to subscribe for Shares;
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the total number of issued shares of the Company on the date of AGM, as set out in resolution number 5 in the AGM Notice;
“Scheme Limit”	the limit imposed under the rules of the Share Option Scheme on the total number of Shares which may be issued upon the exercise of all options granted or to be granted under the Share Option Scheme, being 10% of the total number of the Company’s issued shares as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time;
“Share(s)”	ordinary share(s) of nominal value of HK\$0.001 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 31 July 2014;
“Shareholder(s)”	the holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases; and
“%”	per cent.

LETTER FROM THE BOARD

KING FORCE GROUP HOLDINGS LIMITED

冠輝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

Executive Directors:

Ms. Pang Xiaoli (*Chairman*)

Mr. Li Mingming

Mr. Hon Hoi Chuen

Ms. Lin Shuxian

Registered Office:

P.O. Box 1350, Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

Independent non-executive Directors:

Ms. Guan Yan

Mr. Zhao Jinsong

Mr. Li Zhongfei

Headquarters:

14/F

Harbour Commercial Building

122 Connaught Road Central

Hong Kong

27 July 2018

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

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

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholders on 18 August 2017. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the proposed resolution.

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

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

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,208,994,432 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 1,641,798,886 new Shares under the Issue Mandate, representing approximately 20% of the total number of Shares in issue as at the Latest Practicable Date.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its then Shareholders on 18 August 2017. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,208,994,432 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 820,899,443 Shares under the Repurchase Mandate, representing approximately 10% of the total number of Shares in issue as at the Latest Practicable Date.

LETTER FROM THE BOARD

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 108 of the Articles of Association, Mr. Li Mingming will retire from office as Director and being eligible, has offered himself for re-election as Director at the AGM.

In accordance with article 112 of the Articles of Association, Ms. Pang Xiaoli, Mr. Hon Hoi Chuen, Ms. Lin Shuxian, Ms. Guan Yan, Mr. Zhao Jinsong and Mr. Li Zhongfei will retire from offices as Directors and being eligible, have offered themselves for re-election as Directors at the AGM.

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

REFRESHMENT OF THE SCHEME LIMIT

The Company adopted the Share Option Scheme on 31 July 2014. Apart from the Share Option Scheme, the Company has no other share option scheme in effect as at the Latest Practicable Date. The Scheme Limit was set at 10% of the Shares in issue as at the date of approval and adoption of the Share Option Scheme in compliance with the GEM Listing Rules. Subject to Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Limit to the extent not exceeding 10% of the Shares in issue as at the date of the said Shareholders' approval. At the annual general meeting of the Company held on 18 August 2017, the Scheme Limit was refreshed (the "**Previous Refreshment**") pursuant to which the Company was authorised to grant Options to subscribe for a maximum of 768,000,000 Shares, representing 10% of the number of the Shares then in issue.

Since the adoption of the Share Option Scheme, the Company had granted Options to subscribe for a total of 544,000,000 Shares, of which 524,800,000 were exercised, 19,200,000 were cancelled and 0 lapsed. A total of 0 Options were outstanding as at the Latest Practicable Date. No Options had been granted since the Previous Refreshment and up to the Latest Practicable Date.

All the outstanding Options which have not been exercised will lapse after the expiry of the one-month period from 10 July 2018 (the "**Remaining Exercise Period**"), being the date on which the mandatory conditional cash offer for the cancellation of all outstanding Options became unconditional in all respects. Accordingly, as at the proposed date of the AGM (being 28 August 2018), and assuming no Options are granted by the Company between the Latest Practicable Date and the proposed date of the AGM, there will be no outstanding Options as at the proposed date of the AGM.

Save as disclosed above, no other Options were granted, exercised, lapsed or cancelled since the adoption of the Share Option Scheme and up to the Latest Practicable Date, and there were no other Options outstanding under the Share Option Scheme and any other schemes of the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had 8,208,994,432 Shares in issue. Assuming that none of the outstanding Share Options as at the Latest Practicable Date are exercised within the Remaining Exercise Period, no further Shares are issued and/or repurchased by the Company and no further Options are granted and exercised between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued upon the exercise of all the Share Options to be granted under the refreshed Scheme Limit will be 820,899,443 Shares, representing approximately 10% of the total number of issued Shares as at the date of approval of the refreshed Scheme Limit by the Shareholders at the AGM.

Pursuant to the GEM Listing Rules, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme or other schemes at any time will not exceed 30% of the Shares in issue from time to time. As mentioned above and subject to the above mentioned assumptions, the number of Shares that may be issued under the refreshed Scheme Limit will be 820,899,443 Shares, representing approximately 10% of the total number of issued Shares as at the date of the AGM and will be within the 30% limit in issue from time to time as required under the GEM Listing Rules. The Board undertakes that no Options shall be granted under the Share Option Scheme or any other scheme(s) of the Company if this will result in the 30% limit being exceeded.

Reasons for the refreshment of the Scheme Limit

The Board considers that it is in the interests of the Company and its Shareholders as a whole to refresh the Scheme Limit to the 10% of the total number of Shares in issue provided under the GEM Listing Rules in order to provide the Group with greater flexibility in granting Share Options to eligible grantees under the Share Option Scheme as incentives to rewarding their contribution to the Group and to motivate such eligible participants and other eligible participants to continue to contribute to the success of the Group. The Board therefore seeks the approval of the Shareholders at the AGM to refresh the Scheme Limit.

Conditions of the refreshment of the Scheme Limit

The proposed refreshment of the Scheme Limit is conditional upon:

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

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

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held at Room 1101, 11/F, 118 Connaught Road West, Sai Ying Pun, Hong Kong on 28 August 2018 (Tuesday) at 11:00 a.m. is set out on pages 17 to 21 of this circular.

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

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

RECOMMENDATION

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

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By Order of the Board
King Force Group Holdings Limited
Pang Xiaoli
Chairman and Executive Director

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,208,994,432 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 820,899,443 Shares.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

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

	Share Price (per Share)	
	Highest HK\$	Lowest HK\$
2017		
July	0.039	0.017
August	0.042	0.028
September	0.041	0.030
October	0.038	0.031
November	0.037	0.028
December	0.042	0.023
2018		
January	0.027	0.022
February	0.037	0.025
March	0.039	0.024
April	0.043	0.030
May	0.039	0.035
June	0.038	0.036
July (up to the Latest Practicable Date)	0.038	0.034

5. UNDERTAKING

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

6. EFFECT OF THE TAKEOVERS CODE

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

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

Name	Number of Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Song Xiaoming (<i>Note 1</i>)	4,611,626,154	Interest of a controlled corporation	56.18%	62.42%
深圳長城匯理投資股份有限公司 (<i>Note 1</i>)	4,611,626,154	Interest of a controlled corporation	56.18%	62.42%
深圳匯理九號投資諮詢企業（有限合夥）(<i>Note 1</i>)	4,611,626,154	Interest of a controlled corporation	56.18%	62.42%
廣州南沙區匯銘投資業務有限公司 (<i>Note 1</i>)	4,611,626,154	Interest of a controlled corporation	56.18%	62.42%
Greatwalle Holding Limited (<i>Note 1</i>)	4,611,626,154	Beneficial owner	56.18%	62.42%

Note:

1. According to information available to the Company, 4,611,626,154 shares are held by Greatwalle Holding Limited (“**Greatwalle**”) in the capacity of beneficial owner. Greatwalle is wholly-owned by 廣州南沙區匯銘投資業務有限公司 (“**Nansha Huiming**”). Nansha Huiming is held as to approximately 99.9995% by 深圳匯理九號投資諮詢企業(有限合夥) (“**Huili Jiu Hao Investment**”), and as to 0.0005% by Song Xiaoming (“**Mr. Song**”). Huili Jiu Hao Investment is held as to 0.20% by 龐曉莉 (Pang Xiaoli), and as to 99.80% by 深圳長城匯理投資股份有限公司 (“**Great Walle Investment**”). Great Walle Investment is ultimately controlled by Mr. Song (as to approximately 70.9357% directly, and as to approximately 21.9995% indirectly through a wholly-owned company, 深圳弘德商務服務有限公司). As such, each of Nansha Huiming, Huili Jiu Hao Investment, Great Walle Investment and Mr. Song is deemed to be interested in 4,611,626,154 shares of the Company held by Greatwalle under the SFO.

In the event that the Directors exercise in full the Repurchase Mandate, assuming that the present shareholdings and capital structure of the Company remain the same, the total interests of the above Shareholders would be increased approximately from 56.18% to 62.42% of the issued Shares. Such increase will not normally give rise to an obligation for the above mentioned Shareholders to make a mandatory general offer under Rule 26 of the Takeovers Code, and save for the restrictions that may be applicable to such repurchase under Rule 31 under the Takeovers Code, the Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate. The Directors have no present intention to repurchase Shares pursuant to the Repurchase Mandate to the extent which would result in a general offer being triggered or would result in non-compliance with the Takeovers Code.

The Directors will not repurchase the Shares on the GEM if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their Close Associates, have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no Core Connected Person of the Company has notified the Company that he/she/it has a present intention to sell any Shares in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 March 2018 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) during the six months ended on the Latest Practicable Date.

The following are particulars of the Directors proposed to be re-elected at the AGM:

RE-ELECTION OF DIRECTORS

EXECUTIVE DIRECTORS

Ms. Pang Xiaoli (龐曉莉)

Ms. Pang, aged 40, was appointed as an executive Director, compliance officer of the Company and chairman of the Board on 12 July 2018. She is also the chairman of the nomination committee of the Company. She is the executive director and chief financial officer of Great Walle Investment. She joined Great Walle Investment in May 2013. Ms. Pang obtained a bachelor degree in Economics from the Dongbei University of Finance and Economics in the PRC in July 2002.

Ms. Pang has entered into a service agreement with the Company as an executive Director for a fixed term of three years starting from 12 July 2018, and she will be entitled to an annual director's fee of HK\$240,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and her roles and responsibilities in the Group. According to information available to the Company, 4,611,626,154 Shares are held by Greatwalle in the capacity of beneficial owner. Greatwalle is wholly-owned by Nansha Huiming. Nansha Huiming is held as to approximately 99.9995% by Huili Jiu Hao Investment and as to 0.0005% by Mr. Song. Huili Jiu Hao Investment is held as to 0.20% by Ms. Pang.

As at the Latest Practicable Date, Ms. Pang has confirmed that save as disclosed above, (i) Ms. Pang does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Ms. Pang does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Ms. Pang does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Ms. Pang's re-election that is required to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Hon Hoi Chuen (韓海川)

Mr. Hon, aged 43, was appointed as an executive Director on 12 July 2018. He is the executive director of Great Walle Investment. Since 2017, Mr. Hon has been the vice president of First Capital Fund Management Company Limited* (首控基金管理有限公司), a wholly owned subsidiary of China First Capital Group Limited which is listed on the Stock Exchange (stock code: 1269), and from September 2012 to December 2015, he worked for Henan Agri-investment Fund Co., Ltd.* (河南農開投資基金管理有限公司) and his last position was the deputy general manager. From April 1999 to August 2012, he also held positions in various departments of Bank of China Hong Kong, including the Corporate Banking, Financial Institutions and Product Management Department.

Mr. Hon obtained a bachelor degree in International Finance from Sun Yat-sen University in the PRC in June 1997.

Mr. Hon has entered into a service agreement with the Company as an executive Director for a fixed term of three years starting from 12 July 2018, and he will be entitled to an annual director's fee of HK\$240,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

As at the Latest Practicable Date, Mr. Hon has confirmed that save as disclosed above, (i) Mr. Hon does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Mr. Hon does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Mr. Hon does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Mr. Hon's re-election that is required to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Ms. Lin Shuxian (林淑嫻)

Ms. Lin, aged 36, was appointed as an executive Director on 12 July 2018. She is the deputy investment director of the Investment Department at Great Walle Investment. From November 2007 to May 2009, Ms. Lin was the financial analyst at the Business Valuation Department of Shenzhen Branch, Jones Lang LaSalle Sallmanns (Beijing) Consultants Limited* (仲量聯行西門(北京)諮詢有限公司深圳分公司) (currently renamed as Shenzhen Branch, Jones Lang LaSalle (Beijing) Consultants Limited* (仲量聯行(北京)諮詢有限公司深圳分公司)). From November 2009 to September 2015, Ms. Lin was the senior manager at the Investment Banking Department of First Shanghai Venture Capital Management (Shenzhen) Co., Ltd.. Ms. Lin is also a director of certain subsidiaries of the Company.

Ms. Lin obtained a master of science degree in Financial Decision Analysis from the University of Portsmouth in July 2007.

Ms. Lin has entered into a service agreement with the Company as an executive Director for a fixed term of three years starting from 12 July 2018, and she will be entitled to an annual director's fee of HK\$240,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and her roles and responsibilities in the Group.

As at the Latest Practicable Date, Ms. Lin has confirmed that save as disclosed above, (i) Ms. Lin does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Ms. Lin does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Ms. Lin does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Ms. Lin's re-election to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Li Mingming (李明明)

Mr. Li, aged 29, was appointed as an executive Director on 24 September 2015. Mr. Li graduated from Hubei University of Technology Engineering and Technology College (湖北工業大學工程技術學院) with a bachelor degree in communications engineering in June 2012. Mr. Li is also a director of certain subsidiaries of the Company.

Mr. Li served as a product manager in China Mobile Group Hubei Company Limited (中國移動通信集團湖北有限公司) in 2012 and an executive general manager in Jingmen City Tianlu Hotel Management Co., Ltd. (荊門市天祿酒店管理有限公司) from 2013 to 2014. He has experience in management.

Save as disclosed above and as at the Latest Practicable Date, Mr. Li did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Mr. Li entered into a director's service agreement with the Company for a term of three years commencing on 24 September 2015 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Li is HK\$240,000 per annum, which was determined by taking into account his experience, duties and responsibilities and by reference to the prevailing market rate of companies of comparable size and similar operations.

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

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

INDEPENDENT NON-EXECUTIVE DIRECTORS**Ms. Guan Yan (管妍)**

Ms. Guan, aged 37, was appointed as an independent non-executive Director on 12 July 2018. She is also a member of the audit committee and remuneration committee of the Company. She was employed by Peregrine Services Limited, the service company of Herbert Smith Freehills Hong Kong from November 2003 to September 2007 and her last position was legal manager of that company. From January 2008 to March 2018, Ms. Guan held various positions at Shearman & Sterling, Hong Kong Office (including legal assistant, registered foreign lawyer, assistant solicitor and consultant). Ms. Guan obtained a bachelor degree in Laws from the Peking University in July 2002, a master of Laws from University College London in November 2003 and a master of Laws in corporate law degree from the New York University in May 2006.

Ms. Guan has entered into a service agreement with the Company as an independent non-executive Director for a fixed term of three years starting from 12 July 2018, and she will be entitled to an annual director's fee of HK\$180,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and her roles and responsibilities in the Group.

As at the Latest Practicable Date, Ms. Guan has confirmed that save as disclosed above, (i) Ms. Guan does not, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Ms. Guan does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Ms. Guan does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Ms. Guan that is required to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Zhao Jinsong (趙勁松)

Mr. Zhao, aged 42, was appointed as an independent non-executive Director on 12 July 2018. He is also the chairman of the audit committee of the Company and a member of the nomination committee and remuneration committee of the Company. He worked in 中華人民共和國審計署駐深圳特派員辦事處 (Shenzhen Branch, National Audit Office of the People's Republic of China*) from July 2000 to June 2017, and his last position was the Commissioner of that office.

Mr. Zhao obtained a bachelor's degree in International Finance from the Sun Yat-sen University in the PRC in June 1997. He further obtained a master of Finance degree from the Sun Yat-sen University in the PRC in June 2000. Mr. Zhao was accredited as a member of The Association of Chartered Certified Accountants in November 2006, a fellow member of The Association of Chartered Certified Accountants in April 2012 and was granted the designation of Financial Risk Manager from the Global Association of Risk Professionals in March 2017.

Mr. Zhao has entered into a service agreement with the Company as an independent non-executive Director for a fixed term of three years starting from 12 July 2018, and he will be entitled to an annual director's fee of HK\$180,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

As at the Latest Practicable Date, Mr. Zhao has confirmed that save as disclosed above, (i) Mr. Zhao does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Mr. Zhao does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Mr. Zhao does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Mr. Zhao that is required to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

Mr. Li Zhongfei (李仲飛)

Mr. Li, aged 54, was appointed as an independent non-executive Director on 12 July 2018. He is also the chairman of the remuneration committee of the Company and a member of the audit committee and nomination committee of the Company. He is currently a professor of Sun Yat-sen Business School and director of Center for Financial Engineering and Risk Management of Sun Yat-sen University in the PRC. Mr. Li is also a member of editorial board of Journal of Sun Yat-sen University (Social Science Edition).

Mr. Li obtained a bachelor of science from Lanzhou University in the PRC in July 1985, and then a master of science from Inner Mongolia University in the PRC in June 1990. He further obtained a Ph.D. in Management from the Academy of Mathematics and Systems Science of the Chinese Academy of Sciences in the PRC in August 2000. Mr. Li has entered into a service agreement with the Company as an independent non-executive Director for a fixed term of three years starting from 12 July 2018, and he will be entitled to an annual director's fee of HK\$180,000 and a discretionary bonus to be determined by the Board, which was determined with reference to the prevailing market conditions and his roles and responsibilities in the Group.

As at the Latest Practicable Date, Mr. Li has confirmed that save as disclosed above, (i) Mr. Li does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas; (ii) Mr. Li does not have any relationships with any directors or senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) Mr. Li does not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any information relating to Mr. Li that is required to be disclosed pursuant to the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

NOTICE OF AGM

KING FORCE GROUP HOLDINGS LIMITED

冠輝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08315)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of King Force Group Holdings Limited (the “**Company**”) will be held at Room 1101, 11/F, 118 Connaught Road West, Hong Kong on 28 August 2018 (Tuesday) at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and the auditor of the Company for the year ended 31 March 2018;
2. To re-appoint BDO Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration;
3.
 - (a) To re-elect Ms. Pang Xiaoli as an executive Director and the board of Directors be authorised to fix her Director’s remuneration;
 - (b) To re-elect Mr. Li Mingming as an executive Director and the board of Directors be authorised to fix his Director’s remuneration;
 - (c) To re-elect Mr. Hon Hoi Chuen as an executive Director and the board of Directors be authorised to fix his Director’s remuneration;
 - (d) To re-elect Ms. Lin Shuxian as an executive Director and the board of Directors be authorised to fix her Director’s remuneration;
 - (e) To re-elect Ms. Guan Yan as an independent non-executive Director and the board of Directors be authorised to fix her Director’s remuneration;
 - (f) To re-elect Mr. Zhao Jinsong as an independent non-executive Director and the board of Directors be authorised to fix his Director’s remuneration; and
 - (g) To re-elect Mr. Li Zhongfei as an independent non-executive Director and the board of Directors be authorised to fix his Director’s remuneration.

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4. “**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.001 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of Shares in issue as at the time of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or

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- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of Shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the time of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or

NOTICE OF AGM

- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- 6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this Resolution.”
- 7. “**THAT** subject to and conditional upon the Listing Division of The Stock Exchange granting approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of options which may be granted under the refreshed scheme limit (the “**Scheme Limit**”) under the share option scheme adopted by the Company on 31 July 2014 (the “**Share Option Scheme**”) approval be and is hereby generally and unconditionally granted for refreshing the 10% Scheme Limit provided:
 - (i) the total number of shares of HK\$0.001 each in the capital of the Company which may be issued upon the exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution; and
 - (ii) options previously granted under the Share Option Scheme and other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Scheme Limit, and that the directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

By Order of the Board
King Force Group Holdings Limited
Pang Xiaoli
Chairman and Executive Director

Hong Kong, 27 July 2018

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Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. The transfer books and Register of Members of the Company will be closed from 23 August 2018 (Thursday) to 28 August 2018 (Tuesday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 22 August 2018 (Wednesday).
7. A form of proxy for use by shareholders at the Meeting is enclosed.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the websites of the Company at www.kingforce.com.hk and the Stock Exchange at www.hkgem.com to notify members of the date, time and place of the rescheduled Meeting.