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

**If you have sold or transferred** all your shares in **FSE Services Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**FSE SERVICES GROUP LIMITED**

**豐盛服務集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 331)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 6 December 2019 at 11:00 a.m. is set out on pages N-1 to N-6 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

18 October 2019

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 6 December 2019 at 11:00 a.m. and any adjournment thereof, the notice of which is set out on pages N-1 to N-6 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	FSE Services Group Limited (豐盛服務集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate

## DEFINITIONS

“FSE Holdings”	FSE Holdings Limited (豐盛創建控股有限公司), a company incorporated in the Cayman Islands with limited liability, which is beneficially owned as to 63% by Sino Spring Global Limited, 18% by Dr. Cheng Kar Shun, Henry (held through Chow Tai Fook Nominee Limited (周大福代理人有限公司) for him), 7% by Frontier Star Limited, 5% by Master Empire Group Limited, 4% by Supreme Win Enterprises Limited (富高勝企業有限公司), 2% by Equal Merit Holdings Limited and 1% by Lagoon Treasure Limited, and one of the controlling shareholders of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	14 October 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules

## DEFINITIONS

“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



**FSE SERVICES GROUP LIMITED**

**豐盛服務集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 331)**

***Non-executive Directors:***

Dr. Cheng Kar Shun, Henry (*Chairman*)  
Mr. Wong Kwok Kin, Andrew

***Executive Directors:***

Mr. Lam Wai Hon, Patrick (*Vice-Chairman*)  
Mr. Poon Lock Kee, Rocky (*Chief Executive Officer*)  
Mr. Doo William Junior Guilherme  
Mr. Lee Kwok Bong  
Mr. Soon Kweong Wah  
Mr. Wong Shu Hung  
(Dr. Cheng Chun Fai as his alternate)

***Independent Non-executive Directors:***

Mr. Kwong Che Keung, Gordon  
Mr. Hui Chiu Chung, Stephen  
Mr. Lee Kwan Hung, Eddie  
Dr. Tong Yuk Lun, Paul

***Registered office:***

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

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

Units 801–810, 8th Floor  
Chevalier Commercial Centre  
8 Wang Hoi Road  
Kowloon Bay, Kowloon  
Hong Kong

18 October 2019

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

## LETTER FROM THE BOARD

Resolutions to be proposed at the Annual General Meeting, in addition to ordinary businesses, include ordinary resolutions relating to (i) the proposed grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the proposed re-election of the Directors.

### **GRANT OF GENERAL MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE**

The following ordinary resolutions will be proposed at the Annual General Meeting:

- (1) that the Directors be granted the General Mandate to exercise the powers of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of such resolution;
- (2) that the Directors be granted the Buy-back Mandate to enable them to buy back Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of such resolution; and
- (3) that the Directors be granted the Extension Mandate to increase the total number of Shares which may be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

The General Mandate, the Buy-back Mandate and the Extension Mandate will each expire (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the next annual general meeting of the Company is required by the Companies Law or the Articles to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

Based on 450,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be bought back by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to allot and issue up to a maximum of 90,000,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 45,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

## LETTER FROM THE BOARD

The Board has no immediate plans to allot and issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of any options granted under any share option scheme of the Company or any scrip dividend scheme of the Company which may be approved by the Shareholders.

Under the Listing Rules, the Company is required to provide Shareholders with all information that is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

### **PROPOSED RE-ELECTION OF DIRECTORS**

Pursuant to article 105(A) of the Articles, at least one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company, provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director who retires under this article shall be eligible for re-election as Director and shall continue to act as a Director throughout the meeting at which he retires. By virtue of article 105(A) of the Articles, Mr. Lam Wai Hon, Patrick, Mr. Doo William Junior Guilherme, Mr. Soon Kweong Wah and Dr. Tong Yuk Lun, Paul who have been longest in office since their appointment, shall retire as Directors by rotation at the Annual General Meeting and, all being eligible, offer themselves for re-election as Directors.

Dr. Tong Yuk Lun, Paul, being an Independent Non-executive Director, has given an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee is of the view that Dr. Tong remains to be independent after assessing his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules against his latest position. Both the Board and the Nomination Committee consider that Dr. Tong has the required character, integrity and experience to fulfill and discharge the role and duties of an independent non-executive Director.

After reviewing the Board's composition, the Nomination Committee nominated all the four retiring Directors for the Board's recommendation to stand for re-election by the Shareholders at the Annual General Meeting. The nominations were made in accordance with the nomination policy adopted by the Board in December 2018, having taken into account the respective contributions these Directors could provide to the Board and with due regard to the objective criteria for the benefits of diversity as set out in the board diversity policy of the Company.

The biographical details and other information of Mr. Lam Wai Hon, Patrick, Mr. Doo William Junior Guilherme, Mr. Soon Kweong Wah and Dr. Tong Yuk Lun, Paul are set out in Appendix II to this circular. The Board, upon the recommendation of the Nomination Committee, has proposed the re-election of the above retiring Directors.



## LETTER FROM THE BOARD

### ACTIONS TO BE TAKEN

Set out on pages N-1 to N-6 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and
- (b) the re-election of Directors.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and deposit the accompanying form of proxy in accordance with the instructions printed thereon, together with the power of attorney or other authority (if any) under which the form of proxy is signed or its notarially certified copy, with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### RECOMMENDATIONS

The Directors consider that the ordinary resolutions regarding the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate and the re-election of Directors to be proposed at the Annual General Meeting are all in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of such resolutions to be proposed at the Annual General Meeting.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
By order of the Board  
**FSE Services Group Limited**  
**Dr. Cheng Kar Shun, Henry**  
*Chairman*

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Buy-back Mandate to the Directors.

## **1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-backs of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 450,000,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no new Shares are issued and no Shares are bought back for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back up to a maximum of 45,000,000 Shares, representing 10% of the aggregate number of Shares in issue as at the Latest Practicable Date.

## **3. REASONS FOR THE BUY-BACKS**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF BUY-BACKS**

Buy-backs made pursuant to the Buy-back Mandate may be funded out of funds legally available for the purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands. The Company is prohibited from buying back its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Cayman Islands laws, any buy-backs by the Company may be made out of the Company's profits or out of the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, if so authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a

redemption or buy-back over the par value of the relevant Shares to be bought back must be provided for out of profit of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

## 5. MATERIAL ADVERSE IMPACT IN THE EVENT OF BUY-BACK IN FULL

Taking into account the current working capital position of the Company, the Directors consider that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 30 June 2019, being the date to which its latest published audited financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
October	3.37	2.92
November	3.39	2.93
December	3.35	3.15
<b>2019</b>		
January	3.47	3.22
February	3.49	3.30
March	3.70	3.33
April	3.62	3.36
May	3.42	3.13
June	3.29	3.02
July	3.39	3.12
August	3.16	2.80
September	3.09	2.80
October ( <i>up to and including the Latest Practicable Date</i> )	3.30	3.00

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs under the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the regulations set out in the Articles.

**8. CORE CONNECTED PERSON**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has any such connected person undertaken not to sell any Shares held by him/her/it to the Company, in the event that the grant of the Buy-back Mandate to the Directors is approved by the Shareholders at the Annual General Meeting.

**9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy back securities pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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, each of FSE Holdings, Sino Spring Global Limited, Mr. Doo Wai Hoi, William and Mrs. Doo Cheng Sau Ha, Amy is taken to have an interest under Part XV of the SFO in the same block of 337,500,000 Shares, representing 75.00% of the total number of Shares then in issue. In the event that the Buy-back Mandate is exercised in full and assuming there was no further issue or buy-back of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the percentage shareholding of each of the above Shareholders would increase from 75.00% to approximately 83.33% of the issued Shares. Such increase would not give rise to an obligation on the part of each of the above Shareholders and parties acting in concert (as defined in the Takeovers Code) with them to make a mandatory offer under Rule 26 of the Takeovers Code, but would result in the aggregate number of the issued Shares in public hands being reduced to less than 25%. Save as mentioned above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buy-back pursuant to the Buy-back Mandate.

The Directors have no intention to exercise the Buy-back Mandate to such an extent that would result in (i) any obligation of each of the above Shareholders and parties acting in concert (as defined in the Takeovers Code) with them to make a mandatory offer under the Takeovers Code or (ii) the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

**10. SHARE BUY-BACK MADE BY THE COMPANY**

The Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**Mr. Lam Wai Hon, Patrick (“Mr. Lam”)**

Mr. Lam, aged 57, was appointed an Executive Director of the Company and a member of the Remuneration Committee of the Board in April 2016, and became the Vice-Chairman of the Company in January 2017. He is on the boards of various companies within the Group, and is responsible for the overall strategic planning of the Group. Mr. Lam is currently an executive director and the Chief Executive Officer of FSE Holdings, a controlling shareholder of the Company. He is also a non-executive director of NWS Holdings Limited (stock code: 659), a listed public company in Hong Kong. Mr. Lam was a non-executive director of Road King Infrastructure Limited (stock code: 1098), a public listed companies in Hong Kong, up to his retirement on 18 May 2017. Save as disclosed above, Mr. Lam did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date. Mr. Lam is also the sole shareholder of Equal Merit Holdings Limited which holds 2% of the issued share capital of FSE Holdings. Mr. Lam is a fellow of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales, and a member of the Chartered Professional Accountants of Ontario, Canada. He is a member of the Asia Advisory Board of the Ivey Business School, Western University, Canada.

On 13 March 2008, the Takeovers Executive of the Securities and Futures Commission issued a notice criticizing NWS Financial Management Services Limited (“NWSFM”), an indirect wholly-owned subsidiary of NWS Holdings Limited, and two of its directors, including Mr. Lam, for breaching Rule 31.3 of the Takeovers Code arising from NWSFM’s acquisition of shares in Taifook Securities Group Limited (now known as Haitong International Securities Group Limited) at prices higher than the offer price during the six-month period after the close of the unconditional offer for all the shares in Taifook Securities Group Limited. The breach was caused by an inadvertent miscalculation by the then company secretary of NWSFM, who was entrusted with compliance matters, of the prescribed period under Rule 31.3 of the Takeovers Code. It was the finding of the Takeovers Executive that the breach was not in any sense deliberately made and was inadvertent in nature, and the Board did not and does not consider that the inadvertent breach has any impact on Mr. Lam’s suitability to serve as an Executive Director.

Mr. Lam has entered into a service contract with the Company for a term of three years commencing from 1 April 2016 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service contract. Mr. Lam is also subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to the service contract, Mr. Lam received remuneration and/or other emoluments (including salaries and bonuses) of approximately HK\$2,101,000 from the Group for the year ended 30 June 2019. Mr. Lam’s remuneration and/or other emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Doo William Junior Guilherme (“Mr. Doo Junior”)**

Mr. Doo Junior, aged 45, joined the Group in June 2014 and is an Executive Director of the Company and a member of the Nomination Committee of the Board. He also sits on the boards of various companies within the Group, and is primarily responsible for the overall strategic planning, overseeing business development and major management decisions for the Group. Mr. Doo Junior is also an executive director and Deputy Chief Executive Officer of FSE Holdings, a controlling shareholder of the Company. Mr. Doo Junior is a solicitor admitted in Hong Kong and is currently a non-practising solicitor in England and Wales. Mr. Doo Junior is a Standing Committee Member of the Thirteenth Chinese People’s Political Consultative Conference in Beijing of the PRC and has been a committee member of the Disciplinary Panel of The Hong Kong Institute of Certified Public Accountants and an adjudicator of The Immigration Tribunal. He was appointed a Justice of Peace by the Chief Executive of Hong Kong in July 2018. Prior to joining the Group, Mr. Doo Junior had legal practice experience in one of the largest global law firms specialising in finance and corporate transactions. Mr. Doo Junior is also a non-executive director of NWS Holdings Limited (stock code: 659), a listed public company in Hong Kong and an independent non-executive director of The Bank of East Asia (China) Limited, a subsidiary of The Bank of East Asia, Limited.

Save as disclosed above, Mr. Doo Junior did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date.

Mr. Doo Junior is the son of Mr. Doo Wai Hoi, William and Mrs. Doo Cheng Sau Ha, Amy (each of whom is one of the controlling shareholders of the Company), and Mr. Doo Wai Hoi, William is also the sole shareholder of Sino Spring Global Limited (one of the controlling shareholders of the Company). Mr. Doo Junior is also the nephew of Dr. Cheng Kar Shun, Henry, the Chairman and Non-executive Director of the Company, and his mother is the cousin of the spouse of Mr. Poon Lock Kee, Rocky, the Chief Executive Officer and Executive Director of the Company. Mr. Doo Junior is also the sole shareholder and director of both Master Empire Group Limited and Supreme Win Enterprises Limited, which respectively holds 5% and 4%, and together hold an aggregate of 9% of the issued share capital in FSE Holdings.

<b>APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Mr. Doo Junior was a director of BioEnviroLink Technologies Limited (“**BioEnviroLink**”) during the period from 1 August 2006 to 30 June 2011. BioEnviroLink was a company incorporated in Hong Kong on 24 November 2000 and was dissolved by compulsory winding-up on 20 December 2016. BioEnviroLink was formerly engaged in the provision of environmental engineering services and related maintenance services. It was a 70% owned subsidiary of the Company held through Environmental Pioneers & Solutions Limited (“**Environmental P&S**”). The other 30% shareholder of BioEnviroLink was a third party, Bioforte (Hong Kong) Environmental Engineering and Technology Company Limited (“**Bioforte**”), which was dissolved by being struck off on 11 April 2008. In view of the striking off of Bioforte, who is the 30% shareholder of BioEnviroLink, and that BioEnviroLink no longer engaged in any business, Environmental P&S, as creditor, filed a petition to the court on 4 June 2012 for an order to wind up BioEnviroLink which was granted by the court on 8 August 2012.

Mr. Doo Junior has entered into a service contract with the Company for a term of three years, commencing from 20 November 2015 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service contract. Mr. Doo Junior is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to the service contract, Mr. Doo Junior received remuneration and/or emoluments (including salaries and business) of approximately HK\$1,671,000 from the Group for the year ended 30 June 2019. Mr. Doo Junior’s remuneration and/or other emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Doo Junior:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**Mr. Soon Kweong Wah (“Mr. Soon”)**

Mr. Soon, aged 60, joined the Group in May 1983 and is an Executive Director and Chairman of the Risk Management Committee of the Board. Mr. Soon also sits on the boards of various companies within the Group, and is primarily responsible for the overall operational management and business performance control of the Group’s E&M engineering installation business in Hong Kong, as well as directing the research and analysis on the business



<b>APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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opportunities and assessing potential markets and projects for this business unit. Mr. Soon did not hold any directorship in other listed public company in Hong Kong or overseas during the three years' period up to the Latest Practicable Date.

Mr. Soon holds a Bachelor's degree in engineering and a Master's degree in engineering from the University of Hong Kong. He also holds a Master's degree in finance from The City University of Hong Kong and an Executive Master of Business Administration degree in management from the Richard Ivey School of Business (Asia) (now known as Ivey Business School), the University of Western Ontario (also known as Western University) in Canada. Mr. Soon has over 30 years of experience in the building services sector and installation of construction industries, and has handled various renowned engineering and construction projects of the Group in Hong Kong, Macau and the PRC.

Mr. Soon is an active member of various academic institutions and external associations. He is now a Council Member of the Hong Kong E&M Contractor's Association Limited. He is a chartered engineer of the Engineering Council in the United Kingdom, a registered professional engineer in building services and electrical engineering of the Hong Kong Engineers Registration Board, and a fellow member of the Hong Kong Institution of Engineers, where he also serves as the appointed member of its Building Services Discipline Advisory Panel from 2011 to 2017. Mr. Soon was the Chairman of the Chartered Institution of Building Services Engineers (Hong Kong Branch) from 2007 to 2008 and is now a fellow member of the institution.

Mr. Soon has entered into a service contract with the Company for a term of three years, commencing from 20 November 2015 and renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service contract. Mr. Soon is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to the service contract, Mr. Soon received remuneration and/or other emoluments (including salaries and bonuses) of approximately HK\$4,796,000 from the Group for the year ended 30 June 2019. Mr. Soon's remuneration and/or other emoluments were determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

Save as disclosed above, as at the Latest Practicable Date, Mr. Soon:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

**APPENDIX II    BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

**Dr. Tong Yuk Lun, Paul (“Dr Tong”)**

Dr. Tong, aged 78, was appointed as an Independent Non-executive Director of the Company and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board in April 2016. He holds a Bachelor of Science degree in Engineering and a Master of Science degree in Engineering from the University of Hong Kong, and a Doctor of Philosophy degree from the Victoria University of Manchester. Dr. Tong is a member of the Institute of Civil Engineers, London and the Hong Kong Institution of Engineers, and has solid and extensive experience in the construction industry. Dr. Tong is a director of BTS Group Holdings Public Co. Ltd., a company listed on the Stock Exchange of Thailand. Save as disclosed above, Dr. Tong did not hold any directorship in other listed public company in Hong Kong or overseas during the three years’ period up to the Latest Practicable Date.

Dr. Tong has been appointed as an Independent Non-executive Director for a fixed term of one year commencing from 1 April 2016, which is renewable automatically for successive terms of one year upon expiry of the then current term of his appointment, unless terminated in accordance with the terms of his letter of appointment. Dr. Tong is subject to retirement by rotation and re-election in accordance with the provisions of the Articles. Pursuant to his letter of appointment, Dr. Tong received a director’s fee of approximately HK\$222,000 from the Group for the year ended 30 June 2019, which is determined with reference to his duties and responsibilities in the Company.

Save as disclosed above, as at the Latest Practicable Date, Dr. Tong:

- (i) did not hold any position with the Company and other members of the Group;
- (ii) did not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company;
- (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (iv) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING



### FSE SERVICES GROUP LIMITED

豐盛服務集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 331)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of **FSE SERVICES GROUP LIMITED** (the “**Company**”) will be held at 17th Floor, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 6 December 2019 at 11:00 a.m. for the following purposes:

### **As ordinary businesses**

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 30 June 2019.
2. To declare the payment of final dividend for the year ended 30 June 2019.
3. To re-elect Directors and authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration, including:
  - (a) to re-elect Mr. Lam Wai Hon, Patrick as Director;
  - (b) to re-elect Mr. Doo William Junior Guilherme as Director;
  - (c) to re-elect Mr. Soon Kweong Wah as Director;
  - (d) to re-elect Dr. Tong Yuk Lun, Paul as Director; and
  - (e) to authorise the Board to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Board to fix the Auditor’s remuneration;

## NOTICE OF ANNUAL GENERAL MEETING

### As special businesses

To consider and, if thought fit, pass with or without modifications, each of the following resolutions as ordinary resolution:

### ORDINARY RESOLUTIONS

5. “**THAT:**

- (a) subject to paragraphs (c) and (d) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued 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 paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
  - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles**”) of the Company and other relevant regulations in force from time to time; or
  - (iv) any 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,

## NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

- (d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined in paragraph (e) below) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and
- (e) for the purposes of this resolution,

“**Benchmarked Price**” means the higher of:

- (i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
- (ii) the average closing price in the 5 trading days immediately prior to the earlier of:
  - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;
  - (2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
  - (3) the date on which the placing or subscription price is fixed.

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted 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, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names

## NOTICE OF ANNUAL GENERAL MEETING

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, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back the shares (the **“Shares”**) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“SFC”**) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law (Law 3 of 1961), as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the directors (the **“Directors”**) of the Company to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of the shares in the Company which may be allotted or agreed

## NOTICE OF ANNUAL GENERAL MEETING

conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares in the Company bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above.”

Yours faithfully  
By order of the Board  
**FSE Services Group Limited**  
**Chan Ju Wai**  
*Company Secretary*

Hong Kong, 18 October 2019

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

*Head office and principal place  
of business in Hong Kong:*  
Units 801–810, 8th Floor  
Chevalier Commercial Centre  
8 Wang Hoi Road  
Kowloon Bay, Kowloon  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares (the “Shares”) of HK\$0.10 each in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company.
2. In the case of joint registered holders of any Share, any one of such joint holders may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders are present at the Meeting (or any adjournment thereof) personally or by proxy, that one of the said joint holders so presents whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the Meeting (or any adjournment thereof).
4. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting (or any adjournment thereof) if you so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. The record date for determining the entitlement of the holders of Shares to attend and vote at the Meeting will be Friday, 6 December 2019. The Company’s register of members will be closed from Tuesday, 3 December 2019 to Friday, 6 December 2019 (both days inclusive). All transfer of Shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 2 December 2019.

## NOTICE OF ANNUAL GENERAL MEETING

6. The record date for determining the entitlement of the holders of Shares to the proposed final dividend will be Monday, 16 December 2019. The Company's register of members will be closed from Friday, 13 December 2019 to Monday, 16 December 2019. During such period, no transfer of Shares will be effected. All transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 12 December 2019.
7. In relation to the proposed resolution numbered 3 above, the biographical information and other details of the Directors proposed to be re-elected are set out in Appendix II to the circular of the Company of which this notice of annual general meeting forms part.
8. In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of options granted under any share option scheme of the Company or otherwise or any scrip dividend scheme of the Company which may be approved by the shareholders of the Company.
9. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to buy back the Company's shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company of which this notice of annual general meeting forms part.

*As at the date of this notice, the Board comprises Dr. Cheng Kar Shun, Henry (Chairman) and Mr. Wong Kwok Kin, Andrew as non-executive Directors, Mr. Lam Wai Hon, Patrick (Vice-Chairman), Mr. Poon Lock Kee, Rocky (Chief Executive Officer), Mr. Doo William Junior Guilherme, Mr. Lee Kwok Bong, Mr. Soon Kweong Wah and Mr. Wong Shu Hung (Dr. Cheng Chun Fai as his alternate) as executive Directors, Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, Stephen, Mr. Lee Kwan Hung, Eddie and Dr. Tong Yuk Lun, Paul as independent non-executive Directors.*