
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 stockbroker 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 **Wing Fung Group Asia Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker, registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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This circular is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.



Wing Fung Group Asia Limited

榮豐集團亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8526)

PROPOSED SHARE CONSOLIDATION

A notice convening the extraordinary general meeting (the “**EGM**”) of Wing Fung Group Asia Limited (the “**Company**”) to be held at Units 1203B, 1204-1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Wednesday, 19 January 2022 at 3:30 p.m. is set out on pages 12 to 14 of this circular.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to read this circular and complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of the Company, 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 appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so wish.

PRECAUTIONARY MEASURES FOR THE EGM

The following precautionary measures will be taken by the Company at the EGM to safeguard the health and safety of the Shareholders and their proxies against the spread of novel coronavirus (COVID-19):

- compulsory body temperature checks
- compulsory wearing of face masks (no face masks will be provided)
- no provision of refreshments

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. Physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. Shareholders may consider appointing the Chairman of the EGM as your proxy to vote on the relevant resolutions at the EGM.

This circular will remain on the GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for 7 days from the date of its posting and on the website of the Company at www.wingfunggroup.com.

30 December 2021

CHARACTERISTICS OF GEM OF 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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Articles”	the amended and restated articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Business Day(s)”	day(s) (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Hong Kong
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Company”	Wing Fung Group Asia Limited (榮豐集團亞洲有限公司) (formerly known as Wing Fung Capital Holdings Limited) (Stock Code: 8526), an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM
“Consolidated Share(s)”	the ordinary share(s) of par value HK\$0.04 each in the share capital of the Company upon the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, to approve the Share Consolidation
“Existing Share(s)”	the ordinary share(s) of par value HK\$0.01 each in the share capital of the Company before the Share Consolidation becoming effective
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

DEFINITIONS

“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$” and “HK cent(s)”	Hong Kong dollar(s) and Hong Kong cent(s), respectively, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 December 2021, being the latest practicable date prior to the contained printing of this circular for ascertaining certain information herein
“Memorandum”	the memorandum of association of our Company, as amended, supplemented or otherwise modified from time to time
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the case may be
“Shareholder(s)”	holder(s) of the Share(s)
“Share Consolidation”	the proposed consolidation of every four (4) issued and unissued Existing Shares of par value HK\$0.01 each in the share capital of the Company into one (1) Consolidated Share of par value HK\$0.04 each
“Share Registrar”	Tricor Investor Services Limited, being the Hong Kong branch share registrar of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the EGM and satisfaction of the conditions to the Share Consolidation and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

	Date
Latest date and time for lodging transfer documents in order to qualify for attending and voting at EGM.	4:30 p.m. on Thursday, 13 January 2022
Closure of register of members for determining the entitlement to attend and vote at the EGM (both dates inclusive)	Friday, 14 January 2022 to Wednesday, 19 January 2022
Latest date and time for lodging the proxy form for the EGM	3:30 p.m. on Monday, 17 January 2022
Date and time of the EGM	3:30 p.m. on Wednesday, 19 January 2022
Announcement of results of the EGM	Wednesday, 19 January 2022
 <i>The following events are conditional upon the results of the EGM and therefore the dates are tentative only.</i>	
Effective date of the Share Consolidation	Friday, 21 January 2022
First day of free exchange of existing share certificates in red colour into new share certificates for Consolidated Shares in blue colour	Friday, 21 January 2022
Dealings in Consolidated Shares commence	9:00 a.m. on Friday, 21 January 2022
Original counter for trading in Shares in board lots of 10,000 Existing Shares (in the form of existing share certificates in red colour) temporarily closes.	9:00 a.m. on Friday, 21 January 2022

EXPECTED TIMETABLE

	Date
Temporary counter for trading in Consolidated Shares in temporary board lot of 2,500 Consolidated Shares (in the form of existing share certificates in red colour) opens	9:00 a.m. on Friday, 21 January 2022
Original counter for trading in Consolidated Shares in board lot of 10,000 Consolidated Shares (in the form of new share certificates for Consolidated Shares in blue colour) re-opens	9:00 a.m. on Wednesday, 9 February 2022
Parallel trading in the Shares and Consolidated Shares (in the form of existing share certificates in red colour and new share certificates in blue colour) commences	9:00 a.m. on Wednesday, 9 February 2022
Designated broker starts to stand in the market to provide matching services for sale and purchase of odd lots of Consolidated Shares.	9:00 a.m. on Wednesday, 9 February 2022
Designated broker ceases to stand in the market to provide matching services for sale and purchase of odd lots of Consolidated Shares	4:00 p.m. on Tuesday, 1 March 2022
Temporary counter for trading in Consolidated Shares in new board lot of 2,500 Consolidated Shares (in the form of existing share certificates in red colour) closes.	4:10 p.m. on Tuesday, 1 March 2022
Parallel trading in Consolidated Shares (in the form of new share certificates for Consolidated Shares in blue colour and existing share certificates in red colour) ends	4:10 p.m. on Tuesday, 1 March 2022
Last day for free exchange of existing share certificates in red colour into new share certificates for Consolidated Shares in blue colour	Thursday, 3 March 2022

LETTER FROM THE BOARD



Wing Fung Group Asia Limited

榮豐集團亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8526)

Executive Directors:

Mr. Chung Chi Keung

Ms. Lai Suk Fan

Independent non-executive Directors:

Mr. Choy Hiu Fai Eric

Mr. Lei For

Mr. Lai Wai Ming

Registered Office:

PO Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

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

Unit D, 21/F., Tower B

Billion Centre

1 Wang Kwong Road

Kowloon Bay, Kowloon

Hong Kong

30 December 2021

To the Shareholders

Dear Sir/Madam,

PROPOSED SHARE CONSOLIDATION

INTRODUCTION

Reference is made to the announcement of the Company dated 3 December 2021 in relation to the proposed Share Consolidation.

The purpose of this circular is to provide you with information relating to (i) the proposed Share Consolidation; and (ii) the notice of the EGM.

LETTER FROM THE BOARD

PROPOSED SHARE CONSOLIDATION

The Board proposes that every four (4) issued and unissued Existing Shares of a par value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of a par value of HK\$0.04 each in the share capital of the Company.

Effect of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$1,000,000,000 divided into 100,000,000,000 Existing Shares with par value of HK\$0.01 each, of which 649,000,000 Existing Shares have been issued and are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, and assuming no further Existing Shares will be issued or repurchased from the Latest Practicable Date up to and including the effective date of the Share Consolidation, the authorised share capital of the Company shall be HK\$1,000,000,000 divided into 25,000,000,000 Consolidated Shares of par value HK\$0.04 each, of which 162,250,000 Consolidated Shares have been issued as fully paid or credited as fully paid.

Other than the expenses to be incurred in relation to the Share Consolidation, upon the Share Consolidation becoming effective, all the Consolidated Shares will rank *pari passu* in all respects with each other in accordance with the Memorandum and the Articles.

The implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders, save for any fractional Consolidated Shares to which Shareholders may be entitled.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions:

1. the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
3. the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the GEM Listing Rules to effect the Share Consolidation.

LETTER FROM THE BOARD

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Friday, 21 January 2022, being one clear Business Day immediately after the date of the EGM.

As at the Latest Practicable Date, none of the above conditions have been fulfilled.

Reasons for the Share Consolidation

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or proceed with a consolidation or splitting of securities.

The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 has stated that (i) market price of the Shares at a level less than HK\$0.1 will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

The Shares are currently traded on the Stock Exchange in the board lot size of 10,000 Existing Shares. Since 8 June 2021, the closing price of the Shares has been fluctuating at or around HK\$0.2, and since 23 August 2021 up to the Latest Practicable Date, the Shares have been consistently traded at or below under HK\$0.2 for most of the trading days, with the board lot value of the Shares being at or under HK\$2,000. It is expected that the Share Consolidation will increase the nominal value of the Shares and would bring about a corresponding upward adjustment in the trading price per Consolidated Share, and would enable the Company to comply with the trading requirement under the GEM Listing Rules. Based on the closing price of HK\$0.226 per Existing Share (equivalent to the theoretical closing price of HK\$0.904 per Consolidation Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the theoretical market value of each board lot of the Consolidated Shares, assuming the Share Consolidation had become effective, would be HK\$9,040.

In view of the aforesaid, the Board considers that the Share Consolidation will enable the Company to comply with the trading requirements under the GEM Listing Rules and reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge minimum transaction costs for each securities trade. With a corresponding upward adjustment in the trading price of the Consolidated Shares, the Board believes that the Share Consolidation will make investing in the Shares more attractive to a broader range of investors, in particular with a view to attract institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor and therefore further broaden the shareholder base of the Company.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fund raising activities in the next 12 months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to meet its operational needs or support future development of the Group. The Directors will consider carefully the likely impact to the Shareholders and the Group as a whole before the Company proceeds with any such debt/equity fundraising exercises. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

Taking into account that (i) the Company has no intention to carry out other corporate actions in the next 12 months; (ii) the Company does not have any concrete plan to conduct any fund raising activities in the next 12 months; and (iii) the Share Consolidation would bring a corresponding upward adjustment in the trading price per Consolidated Share, the Board considers that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

Application for the listing of the Consolidated Shares

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Exchange of share certificates for the Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be on Friday, 21 January 2022, being one clear Business Day immediately after the date of the EGM, Shareholders may between 9:00 a.m. and 4:30 p.m. on any Business Day during the period from Friday, 21 January 2022 to Thursday, 3 March 2022 (both days inclusive), submit share

LETTER FROM THE BOARD

certificates for the Existing Shares in red colour to the Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to exchange for new share certificates for the Consolidated Shares in blue colour at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 each (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Share Registrar for each share certificate for the Existing Shares in red colour submitted for cancellation or each new share certificate issued for the Consolidated Shares in blue colour, whichever the number of share certificates involved is higher.

After 4:10 p.m. on Tuesday, 1 March 2022, trading will only be in Consolidated Shares which share certificates will be issued in blue colour. Existing share certificates in red colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

Board lot size

Currently, the Shares are traded on the Stock Exchange in the board lot size of 10,000 Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain as 10,000 Consolidated Shares.

Based on the closing price of HK\$0.226 per Share as quoted on the Stock Exchange at the Latest Practicable Date, the value for each board lot of 10,000 Shares was HK\$2,260 and the theoretical market value for each board lot of 10,000 Consolidated Shares assuming the Share Consolidation had become effective, would be HK\$9,040.

Fractional entitlement to the Consolidated Shares

Fractional Consolidated Shares (if any) arising from the Share Consolidation will not be issued to the Shareholders otherwise entitled thereto but will be aggregated and sold (if possible) for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of existing share certificates in red colour held by such holder.

Shareholders who are concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers and may wish to consider the possibility of buying or selling the Shares in a number sufficient to make up an entitlement to receive a whole number of Consolidated Shares.

LETTER FROM THE BOARD

Arrangement on odd lot trading

In order to alleviate the difficulties arising from the existence of odd lots of the Consolidated Shares arising from the Share Consolidation, the Company has appointed an agent to provide matching services, on a best efforts basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Shareholders who wish to take advantage of this facility should contact Mr. Wu of Brilliant Norton Securities Company Limited at Suite 804, 8/F, Jubilee Centre, 46 Gloucester Road, Wanchai, Hong Kong (telephone number: (852) 2838 6008) from 9:00 a.m. on Wednesday, 9 February 2022 to 4:00 p.m. on Tuesday, 1 March 2022.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

ADJUSTMENTS IN RELATION TO OTHER SECURITIES OF THE COMPANY

The Company has no outstanding derivatives, options, warrants, other securities or conversion rights or other similar rights which are convertible or exchangeable into, any Existing Shares or Consolidated Shares, as at the Latest Practicable Date.

EGM

The EGM will be held at Units 1203B, 1204-1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong at 3:30 p.m. on Wednesday, 19 January 2022 for the Shareholders to consider and, if thought fit, pass the ordinary resolution for approving the Share Consolidation. The resolution approving the Share Consolidation will be conducted by way of poll at the EGM and an announcement on the results of the EGM will be made by the Company after the EGM.

To the best knowledge, information and belief of the Directors, no Shareholder has a material interest in the Share Consolidation and is required to abstain from voting on the resolution for approving the Share Consolidation at the EGM.

The notice of the EGM is set out on pages 12 to 14 of this circular.

For determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 14 January 2022 to Wednesday, 19 January 2022 (both dates inclusive) during which period no transfer of the Shares will be registered. In order to be qualified for the entitlement to attend and vote at the EGM, all properly completed transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services

LETTER FROM THE BOARD

Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 13 January 2022.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 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 appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. Delivery of an instrument appointing a proxy shall not preclude you from attending and voting in person at the EGM and in such event, the instrument appointing a proxy shall be deemed revoked.

COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors, the controlling shareholders of the Company nor any of their respective close associates had any interest in a business which competes or may compete, either directly or indirectly, with the business of the Group or any other conflict of interest which any such person has or may have with the Group which would be required to be disclosed pursuant to the GEM Listing Rules.

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.

RECOMMENDATIONS

The Board considers that the resolutions in respect of the proposed Share Consolidation to be proposed at the EGM are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the EGM.

Yours faithfully,
By Order of the Board

Wing Fung Group Asia Limited
Chung Chi Keung

Chairman, Chief Executive Officer and Executive Director

NOTICE OF EGM



Wing Fung Group Asia Limited

榮豐集團亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8526)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Wing Fung Group Asia Limited (the “Company”) will be held at Units 1203B, 1204-1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Wednesday, 19 January 2022 at 3:30 p.m. to consider and, if thought fit, pass with or without amendments, the following resolutions:

ORDINARY RESOLUTION

1. “THAT, subject to and conditional upon (i) the granting of approval by the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the listing of, and permission to deal in, the Consolidated Shares (as defined below); and (ii) compliance with the relevant procedures and requirements under the applicable laws of Cayman Islands and the Rules Governing the Listing of Securities on GEM of the Stock Exchange to effect the Share Consolidation (as defined below):
 - (a) With effect from the second business day immediately following the date on which this resolution is passed or the above condition is fulfilled (whichever is later):
 - (i) every four (4) issued and unissued ordinary shares of par value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) consolidated share (each a “**Consolidated Share**”) of par value of HK\$0.04 each (the “**Share Consolidation**”), such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the memorandum and articles of association of the Company;

NOTICE OF EGM

- (ii) the total number of Consolidated Shares in the issued share capital of the Company immediately following the Share Consolidation be and is hereby rounded down to a whole number by cancelling any fraction in the issued share capital of the Company arising from the Share Consolidation (if applicable);
- (iii) immediately following the Share Consolidation, the authorised share capital of the Company be changed from HK\$1,000,000,000 divided into 100,000,000 ordinary shares of par value of HK\$0.01 each to HK\$1,000,000,000 divided into 25,000,000,000 ordinary shares of par value of HK\$0.04 each; and
- (iv) any one or more of the directors of the Company be and is/are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Share Consolidation and of administrative nature, on behalf of the Company, including under seal where applicable, as he/she/they consider necessary, desirable or expedient to give effect to the foregoing arrangements for the Share Consolidation.”

By Order of the Board of
Wing Fung Group Asia Limited
Chung Chi Keung

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 December 2021

Registered Office:

PO Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

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

Unit D, 21/F., Tower B
Billion Centre
1 Wang Kwong Road
Kowloon Bay, Kowloon
Hong Kong

Notes:

1. A shareholder of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A member who is the holder of two or more shares of the Company may appoint more than one proxy. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending the EGM and voting in person should he/she so wish. In such event, his/her form of proxy will be deemed to be revoked.
2. A form of proxy for the EGM is enclosed. 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 certified copy of such power or authority, shall be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjourned meeting.

NOTICE OF EGM

3. Where there are joint registered holders of any Share of the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint registered holders be present at the EGM 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. To ascertain the shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 14 January 2022 to Wednesday, 19 January 2022 (both days inclusive), during which period no transfer of Shares can be registered. In order to be entitled to attend and vote at the EGM, all completed share transfer forms accompanied by the relevant share certificates shall be lodged with the Company's Hong Kong branch share registrar, 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, 13 January 2022.
5. Shareholders of the Company or their proxies shall produce documents of their proof of identity when attending the EGM.
6. If typhoon signal number 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on the website of Company at www.wingfunggroup.com and on the GEM's website at www.hkgem.com to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
7. The following precautionary measures will be taken by the Company at the EGM to safeguard the health and safety of the Shareholders and their proxies against the spread of novel coronavirus (COVID-19):
 - compulsory body temperature checks
 - compulsory wearing of face masks (no face masks will be provided)
 - no provision of refreshments

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. Physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. Shareholders may consider appointing the Chairman of the EGM as your proxy to vote on the relevant resolutions at the EGM.

As at the date of this notice, the executive Directors are Mr. Chung Chi Keung and Ms. Lai Suk Fan; and the independent non-executive Directors are Mr. Choy Hiu Fai Eric, Mr. Lei For and Mr. Lai Wai Ming.

This notice, for which the directors of the Company 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 notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.

This notice will remain on the GEM's website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.wingfunggroup.com.