
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, licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Oriental Payment Group Holdings Limited**, you should at once hand this circular, together with the enclosed 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 transferee(s).

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This circular appears for information purposes only and does not constitute an invitation or offer to Shareholders or any other persons to acquire, purchase, or subscribe for securities of the Company.



ORIENTAL PAYMENT GROUP
ORIENTAL PAYMENT GROUP HOLDINGS LIMITED
東方支付集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8613)

**PROPOSED AMENDMENTS
TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS
AND
NOTICE OF EGM**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular unless the context otherwise requires.

A letter from the Board is set out on pages 5 to 22 of this circular.

A notice convening the EGM to be held at Room 2, 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 1 September 2022 at 11:00 a.m. or any adjournment thereof (as the case may be) is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use in connection with the EGM is enclosed with this circular. Such form of proxy is also published on the GEM website at www.hkgem.com and the Company's website at www.ocg.com.hk.

Whether or not you are able to attend the EGM or any adjournment thereof (as the case may be), 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, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, 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 (as the case may be).

Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish. If you attend and vote at the EGM in person, the form of proxy shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication. This circular will also be published on the Company's website at www.ocg.com.hk.

PRECAUTIONARY MEASURES FOR THE EGM

To safeguard the health and safety of the Shareholders and to protect attending Shareholders and other attendees from the risk of infection, the following precautionary measures will be implemented at the EGM:

- Compulsory body temperature check or screening will be conducted for every Shareholder, proxy or other attendees at the entrance of the EGM venue.
- Every Shareholder, proxy or other attendees is required to wear medical face mask (no mask will be provided at the EGM venue) and to maintain a safe distance between seats throughout the EGM.
- No provision of corporate gift and refreshment or drinks.

Any person who (a) does not comply with the above precautionary measures; (b) is subject to any prescribed quarantine measures by the Hong Kong government or has close contact with any person under quarantine; or (c) has a fever or any flu-like symptoms or is otherwise unwell may be denied entry into, or be required to leave the EGM venue, at the absolute discretion of the Company to such extent permitted under laws, to ensure the safety of the attendees at the EGM.

The Company wishes to remind all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the EGM as their proxy to vote on the resolution at the EGM as an alternative to attending the EGM in person and return their forms of proxy by the time specified above.

CHARACTERISTICS OF GEM

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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PRECAUTIONARY MEASURES FOR THE EGM

In light of the recent developments of the on-going Coronavirus Disease 2019 (COVID-19) pandemic and the recent requirements for prevention and control of its spread, the following precautionary measures will be implemented at the EGM to safeguard the health and safety of the Shareholders and to protect attending Shareholders and other attendees from the risk of infection:

- Compulsory body temperature check or screening will be conducted for every Shareholder, proxy or other attendees at the entrance of the EGM venue.
- Every Shareholder, proxy or other attendees is required to wear medical face mask (no face mask will be provided at the EGM venue) and to maintain a safe distance between seats throughout the EGM.
- No provision of corporate gift and refreshment or drinks.

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The forms of proxy (together with this circular) were despatched to the Shareholders and may also be downloaded from the Company's website at *www.ocg.com.hk* or the GEM website at *www.hkgem.com*. To be valid, the form of proxy must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be).

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, licensed securities dealers or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Shareholders are requested (a) to consider carefully the risk of physically attending the EGM in person, which will be held in an enclosed environment; (b) to follow any prevailing requirements or guidelines of the Hong Kong government relating to COVID-19 in deciding whether or not to attend the EGM in person; and (c) not to attend the EGM in person if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

The Company will closely monitor the development of the COVID-19 pandemic and ensure that the EGM will be conducted in compliance with the applicable laws, regulations and measures introduced by the Hong Kong government from time to time. The Company may implement further changes and precautionary measures where necessary and may issue further announcement(s) on such measures as and when appropriate.

DEFINITIONS

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

“Addendum”	the Addendum dated 24 June 2022 executed by the Company to amend and/or supplement the CB Terms and Conditions
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Director(s)
“Bondholder(s)”	holder(s) of the Convertible Bonds
“Business Day(s)”	a day (other than a Saturday, Sunday, public holiday, and days on which a tropical cyclone warning signal no. 8 or above or “black rainstorm warning signal” is hoisted or in effect in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon) on which banks are generally open for business in Hong Kong
“CB Terms and Conditions”	the terms and conditions of the Convertible Bonds (as amended and supplemented from time to time)
“Company”	Oriental Payment Group Holdings Limited (東方支付集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM with stock code: 8613
“Condition(s) Precedent”	condition(s) precedent to the effectiveness of the Addendum as set out in the Addendum
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Conversion Date”	the date on which the Bondholder exercises its Conversion Rights by delivering to the principal place of business of the Company a written notice stating its intention to convert, together with the Convertible Bonds certificate
“Conversion Period”	the period commencing from any Business Day falling six months after the date of issue of the Convertible Bonds and up to and including the Extended Maturity Date

DEFINITIONS

“Conversion Price”	HK\$0.15 per Conversion Share, subject to adjustments set out in the CB Terms and Conditions
“Conversion Rights”	rights attached to the Convertible Bonds to convert the whole or any part thereof into Conversion Shares in accordance with the CB Terms and Conditions
“Conversion Share(s)”	new Share(s) to be allotted and issued by the Company upon exercise of the Conversion Rights in accordance with the CB Terms and Conditions
“Convertible Bond(s)”	the interest-bearing convertible bond(s) issued by the Company on 26 June 2020 in an aggregate principal amount of HK\$11,850,000, where a maximum of 79,000,000 Shares shall fall to be allotted and issued upon exercise of the Conversion Rights by the Bondholders in full
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at Room 2, 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong, on Thursday, 1 September 2022 at 11:00 a.m. for the Shareholders for the purpose of considering and, if thought fit, approving the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders)
“Extended Maturity Date”	the date falling upon the expiry of two years and six months from the date on which the Convertible Bonds are issued, or if such date is not a Business Day, the immediate preceding Business Day (i.e. 23 December 2022)
“GEM”	GEM of the Stock Exchange
“GEM Listing Committee”	has the meaning ascribed to it under the GEM Listing Rules
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or entity(ies) who is/are third party(ies) independent of and not connected with the Company and its connected persons
“Latest Practicable Date”	5 August 2022, being the latest practicable date prior to printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Placing”	placing of up to a maximum of 150,000,000 Shares by the placing agents in accordance with the terms of the Placing Agreement, which has already lapsed on 31 July 2022 (details of which are set out in the announcements of the Company respectively dated 17 May 2022 and 31 July 2022)
“Placing Agreement”	the placing agreement dated 17 May 2022 entered into among the Company, Glam Capital Limited, Global Mastermind Securities Limited and SBI China Capital Financial Services Limited in respect of the Placing
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“Proposed Amendments”	the proposed amendments to the CB Terms and Conditions as provided under the Addendum, details of which are set out in the paragraphs headed “Proposed Amendments” under the section headed “THE ADDENDUM” in the letter from the Board of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as may be amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Specific Mandate”	the specific mandate to authorise the Board to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders to be proposed for the Shareholders’ approval as ordinary resolution at the EGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong as may be amended and supplemented from time to time
“%”	per cent.

LETTER FROM THE BOARD



ORIENTAL PAYMENT GROUP
ORIENTAL PAYMENT GROUP HOLDINGS LIMITED
東方支付集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8613)

Executive Directors:

Dr. Ng Kit Chong
Mr. Lin Xiaofeng
Mr. Tsang Chi Kit

Non-executive Directors:

Mr. Xiong Wensen
Mr. Shiu Shu Ming

Independent non-executive Directors:

Mr. Chung, Wai Chuen Alfred
Ms. Huang Ping
Mr. Ng Ka Po

Registered Office:

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

Principal Place of Business

in Hong Kong:
Unit 2606, 26/F
West Tower, Shun Tak Centre
200 Connaught Road Central
Hong Kong

11 August 2022

To the Shareholders,

Dear Sir or Madam,

**PROPOSED AMENDMENTS
TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS
AND
NOTICE OF EGM**

INTRODUCTION

Reference is made to the announcement (the “**Announcement**”) of the Company dated 24 June 2022 in relation to, among others, the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders).

LETTER FROM THE BOARD

The Company notes that there are inadvertent clerical errors in the Announcement and would like to clarify that all references to “Rule 22.03” in the Announcement should be read as “Rule 34.05” and all references to “convertible equity securities” in the Announcement should be read as “convertible debt securities”. Save as disclosed above, all other information contained in the Announcement shall remain unchanged.

The purpose of this circular is to provide you with, among other things, further details of the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders) and any other information as required to be contained in this circular under the GEM Listing Rules, together with the notice of the EGM and enclosed form of proxy.

Reference is also made to the joint announcements of the Company and China Smartpay Group Holdings Limited respectively dated 10 June 2020 and 26 June 2020 in relation to, among others, placing of the Convertible Bonds under the general mandate by the Company.

On 10 June 2020, the Company entered into a placing agreement (the “**CB Placing Agreement**”) with SBI China Capital Financial Services Limited (軟庫中華金融服務有限公司) (“**SBI**”) as placing agent, pursuant to which the Company agreed to place through SBI the Convertible Bonds in an aggregate principal amount of up to HK\$11,850,000 to not less than six placees (the “**Placees**”) at the initial Conversion Price of HK\$0.15 per Share upon and subject to the provisions of the CB Placing Agreement. Completion of the placing of the Convertible Bonds in an aggregate principal amount of HK\$11,850,000 to six Placees took place on 26 June 2020. The aggregate number of Shares which may fall to be allotted and issued by the Company upon conversion of the Convertible Bonds in full at the initial Conversion Price of HK\$0.15 per Share is 79,000,000 Shares.

Pursuant to the existing CB Terms and Conditions, the Convertible Bonds shall mature on 24 June 2022. On or about 22 June 2022, the Company has been notified by the Bondholders of their intention to extend the maturity date of the Convertible Bonds for a period of six months.

On 24 June 2022, by virtue of the written resolutions signed and passed by all the existing Bondholders holding 100% of the aggregate outstanding principal amount of the Convertible Bonds, the Bondholders have conditionally agreed to extend the maturity date of the Convertible Bonds for a period of six months.

As at the Latest Practicable Date, an aggregate principal amount of HK\$11,850,000 of the Convertible Bonds remained outstanding.

LETTER FROM THE BOARD

THE ADDENDUM

After trading hours on 24 June 2022, the Company executed the Addendum to amend and/or alter the CB Terms and Conditions with view to giving effect to the extension of the maturity date of the Convertible Bonds for a period of six months. The Addendum and the CB Terms and Conditions (as amended by the Addendum) shall take effect subject to the fulfilment of all the Conditions Precedent as set out in the section headed “Conditions Precedent” below.

Proposed Amendments

Pursuant to the provisions of the Addendum, the maturity date of the Convertible Bonds shall be changed from “the date falling upon the expiry of two years from the date on which the Convertible Bonds are issued, or if such date is not a Business Day, the immediate preceding Business Day” (which is 24 June 2022) to “the date falling upon the expiry of two years and six months from the date on which the Convertible Bonds are issued, or if such date is not a Business Day, the immediate preceding Business Day” (which will become 23 December 2022 (i.e. the Extended Maturity Date)).

As a result of the abovementioned extension of the maturity date of the Convertible Bonds,

- (a) the Conversion Period would be extended up to and including the Extended Maturity Date; and
- (b) if a Bondholder has not exercised any of its Conversion Rights to convert the whole or any part of the principal amount of the Convertible Bonds during the Conversion Period, such Bondholder will be entitled to receive an additional interest at the rate of 10% per annum from the date of issue up to and including the Extended Maturity Date chargeable on the principal amount of the Convertible Bonds, which will be payable by the Company to such Bondholder on the Extended Maturity Date.

Save for the Proposed Amendments as provided under the Addendum, all other terms and conditions of the Convertible Bonds shall remain unchanged.

Conditions Precedent

The Addendum and the CB Terms and Conditions (as amended by the Addendum) shall take effect subject to the fulfilment of all of the following Conditions Precedent:

- (a) the Stock Exchange having granted the approval for the Proposed Amendments as contemplated under the Addendum pursuant to Rule 34.05 of the GEM Listing Rules;

LETTER FROM THE BOARD

- (b) the GEM Listing Committee granting or agreeing to grant the approval for the listing of, and permission to deal in, the Conversion Shares which shall fall to be allotted and issued by the Company upon exercise of the Conversion Rights attached to the Convertible Bonds as amended and supplemented by the Addendum;
- (c) the Shareholders having granted their approval at the EGM for the allotment and issue of the Conversion Shares by the Company upon exercise of the Conversion Rights attached to the Convertible Bonds as amended and supplemented by the Addendum; and
- (d) all other necessary consent(s) and approval(s) in respect of the entering into of the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the allotment and issue of the Conversion Shares by the Company upon conversion of the Convertible Bonds) having been obtained by the Company.

If any of the Conditions Precedent is not fulfilled on or before 30 September 2022 (or such later date as may be mutually agreed by the Company and the Bondholders), the Addendum shall lapse and terminate and the Proposed Amendments as provided under the Addendum will not take effect. None of the Conditions Precedent is waivable by the Company or the Bondholders. As at the Latest Practicable Date, none of the aforesaid Conditions Precedent have been fulfilled.

Effect of the Addendum

The Proposed Amendments as provided under the Addendum shall apply to the Convertible Bonds outstanding as at the date on which the CB Terms and Conditions (as amended by the Addendum) become effective or unconditional (to the extent that the outstanding balance of the Convertible Bonds have not been converted, released or cancelled).

Save for the Proposed Amendments as provided under the Addendum, the outstanding Convertible Bonds shall remain in full force, validity and effect in accordance with the terms set out in the CB Terms and Conditions (as amended by the Addendum).

LETTER FROM THE BOARD

PRINCIPAL TERMS OF THE CONVERTIBLE BONDS IMMEDIATELY AFTER THE PROPOSED AMENDMENTS

The CB Terms and Conditions (as amended by the Addendum) are summarised below:

Issuer:	The Company
Principal amount:	An aggregate principal amount of HK\$11,850,000
Issue price:	100% of the principal amount of the Convertible Bonds
Maturity date:	The date falling upon the expiry of two years and six months from the date on which the Convertible Bonds are issued, or if such date is not a Business Day, the immediate preceding Business Day
Interest:	<p>The Convertible Bonds will bear interest from the date of issue at the rate of 7% per annum accrued on a day to day basis on the principal amount of the Convertible Bonds outstanding, which subject as provided in the CB Placing Agreement, will be payable by the Company semi-annually in arrears on the dates falling six months and one year after the date of issue of the Convertible Bonds and on the anniversary(ies) of such dates for each year thereafter up to and including the Extended Maturity Date, with the first payment to be made on the date falling six months after the date of its issue. If a Bondholder has not exercised any of its Conversion Rights to convert the whole or any part of the principal amount of the Convertible Bonds during the Conversion Period, such Bondholder will be entitled to receive an additional interest at the rate of 10% per annum from the date of issue up to and including the Extended Maturity Date chargeable on the principal amount of the Convertible Bonds, which will be payable by the Company to such Bondholder on the Extended Maturity Date.</p> <p>The interest of the Convertible Bonds shall be calculated on the basis of a 365-day year and on the actual number of days elapsed.</p>
Conversion Price:	HK\$0.15 per Share, subject to adjustments, details of the adjustment mechanisms are set out in the CB Terms and Conditions

LETTER FROM THE BOARD

Adjustment events: Pursuant to the CB Terms and Conditions and the CB Placing Agreement, the Conversion Price shall from time to time be adjusted upon occurrence of the following events, among others:

- (i) consolidation or subdivision of the Shares;
- (ii) issue of any Shares by way of capitalisation of profits or reserves (other than in lieu of a cash dividend);
- (iii) capital distribution to the Shareholders or a grant to the Shareholders of any rights to acquire for cash assets of the Group;
- (iv) offer of any new Shares to the Shareholders for subscription by way of rights, or a grant to the Shareholders of any options or warrants to subscribe for new Shares, at a price which is less than 80% of the relevant market price per Share;
- (v) issue of any securities convertible into or exchangeable for or carrying rights of subscription for new Shares wholly for cash, if in any case, the total effective consideration per Share receivable for such securities is less than 80% of the relevant market price per Share, or any rights of conversion, exchange or subscription attached to such securities are modified so that the said total effective consideration per Share receivable for such securities is less than 80% of the relevant market price per Share;
- (vi) issue of any Shares wholly for cash at a price per Share which is less than 80% of the relevant market price per Share; or
- (vii) issue of any Shares for acquisition of asset at a total effective consideration per Share which is less than 80% of the relevant market price per Share.

LETTER FROM THE BOARD

Conversion Shares: Based on the initial Conversion Price of HK\$0.15, a maximum number of 79,000,000 Conversion Shares shall be allotted and issued upon exercise in full of the Conversion Rights, which represents:

- (i) approximately 6.58% of the existing issued Shares immediately prior to the exercise of any of the Conversion Rights; and
- (ii) approximately 6.18% of the issued Shares as enlarged by the issue of the Conversion Shares upon exercise in full of the Conversion Rights (assuming there will be no other change in the issued share capital of the Company between the Latest Practicable Date and the full conversion of the Convertible Bonds).

Conversion Period: The period commencing from any Business Day falling 6 months after the date of issue of the Convertible Bonds and up to and including the Extended Maturity Date.

Conversion Rights: The Bondholders will be entitled to, at any time during the Conversion Period, convert the whole or any part of the outstanding principal amount of the Convertible Bonds (in the minimum amount of HK\$1,000,000 or any whole multiple thereof on each conversion) into Conversion Shares.

The Conversion Shares shall be allotted and issued by the Company in board lots in the name of the Bondholder or as it may direct with effect from Conversion Date and shall be delivered to such Bondholder within fourteen Business Days of the Conversion Date. Any outstanding balance of the Convertible Bonds not converted shall be returned to such Bondholder in the manner set out in the CB Terms and Conditions.

No fraction of a Conversion Share will be issued but (except in cases where any such cash payment would amount to less than HK\$1.00) an equivalent cash payment in Hong Kong dollars will be made to a Bondholder which proposes to exercise all or any part of its Conversion Rights in respect of such fraction.

LETTER FROM THE BOARD

Conversion prerequisites: No Conversion Rights may be exercised by a Bondholder unless such Bondholder confirms and/or provides evidence that upon exercise of the Convertible Rights:

- (a) such Bondholder and its associates, together with any persons acting in concert (as defined in the Takeovers Codes) with it, will not on the Conversion Date become obliged to make a mandatory offer under Rule 26 of the Takeovers Codes;
- (b) the Company will be able to comply with the relevant public float requirements under the GEM Listing Rules; and
- (c) to the reasonable satisfaction of the Company, such Bondholder and any persons acting in concert (as defined in the Takeovers Codes) with it will not be beneficially interested in 30% or more of the then issued Shares and/or the voting rights of the Company.

Ranking: The Convertible Bond constitutes a direct, general, unconditional and unsecured obligation of the Company and ranks *pari passu* and rateably without preference (with the exception of obligations in respect of taxes and certain other mandatory provisions of applicable law exceptions) equally with all other present and/or future unsecured and unsubordinated obligations of the Company.

The Conversion Shares shall rank *pari passu* in all respects amongst themselves and with all other issued Shares outstanding at the Conversion Date and be entitled to all dividends and other distributions should the record date of which falls on a date on or after the Conversion Date.

Transferability: The Convertible Bonds are assignable and transferable subject to the CB Terms and Conditions, the applicable laws, rules and regulations (including but not limited to the GEM Listing Rules).

LETTER FROM THE BOARD

Events of Default:

If any of the events specified below (“**Event(s) of Default**”) occurs and is continuing, the Bondholder with majority vote (such number of votes casted by the Bondholders representing more than 75% of the aggregate outstanding principal amount of the Convertible Bonds) may give a written notice (the “**Default Notice**”) in respect of the Convertible Bonds, to the Company declaring an Event of Default and electing that the Convertible Bonds be redeemed:

- (a) a default is made for more than fourteen Business Days in the payment of any amount due in respect of the Convertible Bonds when the same ought to be paid in accordance with the CB Terms and Conditions;
- (b) a default is made by the Company in the performance or observance of any covenant, condition or provision contained in the CB Terms and Conditions and on its part to be performed or observed (other than the covenant to pay the principal) and such default is incapable of remedy, or if capable of remedy is not remedied within fourteen Business Days of service by the Bondholder on the Company, of notice requiring such default to be remedied;
- (c) a resolution is passed or an order of a court of competent jurisdiction is made that the Company be wound up or dissolved;
- (d) any governmental or other authority expropriates, or threatens to expropriate, all or any substantial part of the business or assets of the Company save as permitted in the CB Terms and Conditions;
- (e) an encumbrancer takes possession of or a receiver is appointed over the whole or a material part of the assets or undertaking of the Company and such possession or appointment is not terminated within twenty-eight Business Days of a written request by the Bondholder;
- (f) a distress, execution or seizure order before judgment is levied or enforced upon or sued out against the whole or a material part of the property of the Company and is not discharged within twenty-eight Business Days thereof;

LETTER FROM THE BOARD

- (g) the Company initiates or consents to proceedings relating to itself under any applicable reorganisation or insolvency law or makes an assignment for the benefit of, or enters into any composition with, its creditors generally;
- (h) proceedings are initiated against the Company under any applicable reorganisation or insolvency law and such proceedings shall not have been discharged or stayed within a period of thirty Business Days;
- (i) it is or will become unlawful for the Company to perform or comply with any one or more of their respective obligations under the CB Terms and Conditions or the Convertible Bonds;
- (j) the Convertible Bonds are not redeemed on the Extended Maturity Date pursuant to the CB Terms and Conditions;
- (k) any present or future indebtedness of the Company in excess of HK\$100,000,000 becomes due and payable prior to its stated maturity or any such indebtedness is not paid after three months when it becomes due; or
- (l) any event occurs which has an analogous effect to any of the events referred in paragraphs (a) to (k) above.

Further issue: The Company may from time to time, without the consent of the Bondholders, create and issue further Convertible Bonds having the same terms and conditions as the Convertible Bonds in all respects and so that such further issue shall be consolidated and form a single series with the Convertible Bonds.

Voting: The Bondholder will not be entitled to attend or vote at any meetings of the Company by reason only of it being the Bondholder.

Application for listing: No application will be made by the Company for the listing of the Convertible Bonds on any stock or securities exchange.

LETTER FROM THE BOARD

Conversion Price

The initial Conversion Price of HK0.15 per Share represents:

- (i) a premium of approximately 2.04% over the closing price of HK\$0.147 per Share as quoted on the Stock Exchange on the Latest Practicable Date;
- (ii) a premium of approximately 2.74% over the closing price of HK\$0.146 per Share as quoted on the Stock Exchange on the date of execution of the Addendum;
- (iii) a premium of approximately 1.63% over the average closing price of HK\$0.1476 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the date of execution of the Addendum; and
- (iv) a discount of approximately 5.90% to the average closing price of HK\$0.1594 per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the date of execution of the Addendum.

SPECIFIC MANDATE TO ALLOT AND ISSUE THE CONVERSION SHARES

As at the Latest Practicable Date, none of the Convertible Bonds have been converted into Shares.

The aggregate number of Shares which may fall to be allotted and issued upon conversion in full of the Convertible Bonds at the initial Conversion Price is 79,000,000 Shares, representing approximately 6.58% of the Company's existing issued share capital and approximately 6.18% of its issued share capital as enlarged by the allotment and issue of the Conversion Shares (assuming that there would be no other change in the issued share capital of the Company between the Latest Practicable Date and the full conversion of the Convertible Bonds).

The Company will seek the grant of the Specific Mandate from the Shareholders at the EGM to allot and issue the Conversion Shares upon exercise of the Conversion Rights (as amended and supplemented by the Addendum) by the Bondholders. The allotment and issue of the Conversion Shares is subject to the Shareholders' approval at the EGM.

REASONS FOR AND BENEFITS OF THE PROPOSED AMENDMENTS

On or about 22 June 2022, the Company was notified of the Bondholders' intention to extend the maturity date of the Convertible Bonds for a period of six months. In this regard, the Directors believe that the Proposed Amendments would provide the Group with more flexibility in utilising its cash resources rather than making immediate repayment of the Convertible Bonds on the initial maturity date (as currently provided under the CB Terms and Conditions), which is favourable and beneficial to the Group.

LETTER FROM THE BOARD

Having considered that the current liabilities of the Group, in particular, those current debts, liabilities or other payables of the Group which are expected to be due and payable in the near future and the adverse impact on the Group's business and operations brought by the prolonged effect of the COVID-19 (and other related or mutated form) pandemic as well as the ever-changing public health measures implemented by the local government of Thailand from time to time, the Directors are of the view that despite the existing cash resources held by the Group, it would be desirable for the Group to raise and reserve sufficient cash for repayment of part of the current debts of the Group in a timely manner, with view to strengthening the financial position of the Group. As disclosed in the announcement of the Company dated 17 May 2022, the Company entered into the Placing Agreement with three placing agents in relation to the placing under specific mandate of up to a maximum of 150,000,000 Shares to not less than six places at the placing price of HK\$0.2 per placing share on a best effort basis, and the Company intended to apply the net proceeds from the Placing for the repayment of part of the Group's current debt (including but not limited to the Convertible Bonds). As disclosed in the announcement of the Company dated 31 July 2022, the Placing has already lapsed on 31 July 2022. The Company may consider carrying out further fund-raising activity(ies) for supporting its need in business operation and development and for repayment of part of the Group's current debt (including but not limited to the Convertible Bonds). As at the Latest Practicable Date, the Company has no intention to carry out any further fund-raising activity(ies) to cater for the extension of the maturity date of the Convertible Bonds and will, as and when appropriate, keep the Shareholders and potential investors informed of any development in compliance with the GEM Listing Rules.

While the Directors considered that the Proposed Amendments would help reserve cash resources of the Group and provide flexibility for the Group in utilising its cash resources, the Directors have, apart from the Placing (which has subsequently lapsed on 31 July 2022) as mentioned above, also considered and explored possibility of conducting other fund-raising alternatives including (i) debt financing; and (ii) other equity fund raising methods such as rights issue and open offer for further fund raising. The Directors were, however, of the view that debt financing may (a) involve lengthy due diligence procedures with the debt application approval being usually subject to the Group's financial position and prevailing market conditions, which may be relatively costly and time-consuming; and (b) impose additional interest burden on the Group which will, in turn, worsen the Group's financial position. For other alternative equity fund-raising methods such as rights issue and open offer, the Directors considered that such methods usually require a relatively longer time period to complete due to relatively more stringent documentary requirements for preemptive issues such as preparation of listing document, application forms, registration requirements for a listing document and negotiation with the underwriter on the terms and conditions of the underwriting agreement. As at the Latest Practicable Date, save as disclosed above, the Company has not considered any other fundraising method.

LETTER FROM THE BOARD

The Directors further considered that:–

- (i) more professional parties would be involved in other equity fund raising methods such as rights issue and open offer, such as underwriters, legal advisers to the Company or other relevant parties, auditors, share registrar and financial printer, it is therefore expected that additional cost (including but not limited to underwriting commission of the proceeds raised as well as documentation, printing and professional fees) will be inevitably incurred, which may, in turn, cause an adverse impact on the financial condition of the Group;
- (ii) third party lenders would generally impose more stringent conditions (such as requiring charge of assets and/or other securities and guarantees to be provided by the Directors and/or controlling shareholders of the Company) on the loans, with higher interest rate (i.e. ranging from 10% to 12%) as well as administrative expenses and fees charged, which may increase the Group's existing cost of borrowings and affect the Group's flexibility in utilising its resources, and hence worsen the Group's liabilities position and its gearing ratio;
- (iii) no additional due diligence procedures nor debt application approval is required by the Proposed Amendments as the Proposed Amendments were initiated and have been agreed by all the Bondholders, which enables the Group to retain its cash resources in a relatively expedient manner; and
- (iv) the potential additional interest payable by the Company for the extension of the maturity date of the Convertible Bonds at an interest rate of 7% per annum is lower than those interest rates possibly charged by the third party lenders for any new debt financings as mentioned in paragraph (ii) above.

In view of the foregoing, the Directors considered that the potential additional interest payable by the Company as a result of the Proposed Amendments is justifiable given that the Proposed Amendments are less costly and more efficient to retain cash resources of the Group as compared to other fundraising methods as mentioned above. Accordingly, the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders) are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the Latest Practicable Date, the Company had 1,200,000,000 Shares in issue. The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full conversion of the Convertible Bonds (assuming that there would be no other change to the total issued share capital of the Company between the Latest Practicable Date and upon the full conversion of the Convertible Bonds):

	(i) As at the Latest Practicable Date		(ii) Upon full conversion of the Convertible Bonds	
	<i>Number of Shares</i>	<i>Approximate shareholding percentage (Note 8)</i>	<i>Number of Shares</i>	<i>Approximate shareholding percentage (Note 8)</i>
Shareholders				
Gold Track Ventures Limited (“ Gold Track ”) (Note 1)	200,000,000	16.67%	200,000,000	15.64%
Metagate Investment SPC (“ Metagate ”) (Note 2)	156,260,000	13.02%	156,260,000	12.22%
Straum Investments Limited (“ Straum Investments ”) (Note 3)	138,000,000	11.50%	138,000,000	10.79%
Sui Xiaochun (“ Ms. Sui ”) (Note 4)	66,860,000	5.57%	66,860,000	5.23%
Original Fortune Group Limited (“ Original Fortune ”) (Note 5)	67,500,000	5.63%	67,500,000	5.28%
Best Practice Limited (“ Best Practice ”) (Note 6)	41,000,000	3.42%	41,000,000	3.20%
Bondholders (Note 7)	–	–	79,000,000	6.18%
Other public Shareholders	530,380,000	44.20%	530,380,000	41.47%
Total	1,200,000,000	100.00%	1,279,000,000	100.00%

LETTER FROM THE BOARD

Notes:

1. As at the Latest Practicable Date, these 200,000,000 Shares were held by Gold Track, which was in turn wholly-owned by Mr. Tsang Chi Kit (“**Mr. Tsang**”), an existing executive Director and the managing director of the Group. Accordingly, Mr. Tsang was deemed to be interested in such 200,000,000 Shares held by Gold Track pursuant to Part XV of the SFO.
2. As at the Latest Practicable Date, pursuant to the disclosure of interest notice filed by Metagate on 17 May 2022, these 156,260,000 Shares were held by Metagate, which was in turn wholly-owned by Rainbow Capital Limited (“**Rainbow**”). Accordingly, Rainbow was deemed to be interested in such 156,260,000 Shares held by Metagate pursuant to Part XV of the SFO.
3. As at the Latest Practicable Date, these 138,000,000 Shares were held by Straum Investments which was in turn wholly-owned by Mr. Yu Chun Fai (“**Mr. Yu**”). Accordingly, Mr. Yu was deemed to be interested in such 138,000,000 Shares held by Straum Investments pursuant to Part XV of the SFO. On the other hand, Ms. Choi Hiu Wa is the wife of Mr. Yu and hence, as at the Latest Practicable Date, Ms. Choi Hiu Wa was deemed to be interested in such 138,000,000 Shares due to the interest of her spouse (i.e. Mr. Yu) pursuant to Part XV of the SFO.
4. As at the Latest Practicable Date, pursuant to the disclosure of interest notice filed by Ms. Sui on 3 August 2022, these 66,860,000 Shares were held by her.
5. As at the Latest Practicable Date, these 67,500,000 Shares were held by Original Fortune which was in turn wholly-owned by Mr. Sung Hak Keung, Andy (“**Mr. Sung**”). Accordingly, Mr. Sung was deemed to be interested in such 67,500,000 Shares held by Original Fortune pursuant to Part XV of the SFO.
6. As at the Latest Practicable Date, pursuant to the disclosure of interest notice filed by Best Practice on 16 March 2022, all these 41,000,000 Shares had been pledged to Best Practice pursuant to the loan agreement dated 14 March 2022 entered into between an Independent Third Party as chargor and Best Practice as lender. As at the Latest Practicable Date, Best Practice was wholly-owned by Mr. Shiu Shu Ming (“**Mr. Shiu**”) who is a non-executive Director. Accordingly, Mr. Shiu was deemed to be interested in such 41,000,000 Shares due to the security interest in those Shares acquired from such Independent Third Party pursuant to Part XV of the SFO.
7. These 79,000,000 Shares are illustrated based on the assumption that all Bondholders have exercised their Conversion Rights attached to the Convertible Bonds and thus all the Convertible Bonds have been converted into the Shares in full. As at the Latest Practicable Date, to the best knowledge and information of the Company, none of the Bondholders was a connected person to the Company.
8. Percentages may not add up to 100% due to rounding.

LETTER FROM THE BOARD

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

The Company has conducted the following equity fund raising activities in the past 12 months immediately preceding the Latest Practicable Date:

Date of announcements	Fund raising activity	Net proceeds (approximate)	Intended use of proceeds as announced	Actual use of proceeds as at the Latest Practicable Date
31 January 2022	Subscription of new	HK\$15.4 million	(i) 30% for any investment	(i) approximately HK\$4.30 million has been applied as intended, with the remaining to be used as intended by 31 December 2022.
22 February 2022	Shares under general mandate		as identified by the Group from time to time; and	
			(ii) 70% for general working capital of the Group.	(ii) approximately HK\$9.83 million has been applied as intended, with the remaining to be used as intended by 30 September 2022.

Save as disclosed above and except for (i) the then proposed placing of a total of up to a maximum of 100,000,000 Shares by SBI as placing agent pursuant to the placing agreement dated 9 July 2021 entered into between the Company and SBI which lapsed on 26 August 2021 (whereof particulars are set out in the joint announcements of the Company and China Smartpay Group Holdings Limited respectively dated 9 July 2021, 23 July 2021, 6 August 2021 and 26 August 2021) and (ii) the Placing which has already lapsed on 31 July 2022 (whereof particulars are set out in the announcements of the Company respectively dated 17 May 2022 and 31 July 2022), the Company has not conducted any other equity fund raising activities in the past 12 months immediately prior to the Latest Practicable Date.

APPLICATION FOR LISTING

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

GEM LISTING RULES IMPLICATIONS

Pursuant to Rule 34.05 of the GEM Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities.

LETTER FROM THE BOARD

Given that the Proposed Amendments are alterations to terms of the Convertible Bonds which do not take effect automatically thereunder, the Company has applied to the Stock Exchange for its approval of the Proposed Amendments pursuant to the requirements under the aforesaid GEM Listing Rules.

EGM

The EGM will be convened and held at Room 2, 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 1 September 2022 at 11:00 a.m. for the purpose of considering and, if thought fit, approving, among other things, the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders). A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular.

At the EGM, any Shareholder with a material interest in the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders) as set out in the ordinary resolution is required to abstain from voting on the relevant resolution at the EGM. To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no Shareholders has a material interest in the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders) and therefore no Shareholders (and his/her/its associates) is required to abstain from voting at the EGM in relation to the resolution to be proposed for approving the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders) and other related matters at the EGM.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the GEM website at www.hkgem.com and the Company's website at www.ocg.com.hk.

Whether or not you are able to attend the EGM or any adjournment thereof (as the case may be), 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, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, 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 (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish. If you attend and vote at the EGM in person, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of such general meeting, 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. Therefore, the resolution put to the vote at the EGM shall be taken by poll.

The Company will appoint scrutineers to handle vote-taking procedures at the EGM. The results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules will be published by the Company on the GEM website at www.hkgem.com and the Company's website at www.ocg.com.hk as soon as possible after the conclusion of the EGM.

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 Group. 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.

RECOMMENDATION

Having considered the above, the Directors are of the view that the terms of the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate to allot and issue the Conversion Shares upon exercise of the Conversion Rights by the Bondholders) are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution set out in the notice of the EGM to be proposed at the EGM.

Yours faithfully,
By Order of the Board
Oriental Payment Group Holdings Limited
Dr. Ng Kit Chong
Chairman

NOTICE OF EGM



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Oriental Payment Group Holdings Limited (the “**Company**”) will be held at Room 2, 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 1 September 2022 at 11:00 a.m. for the purpose of considering and, if thought fit, passing and approving (with or without amendments) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) the addendum (the “**Addendum**”) dated 24 June 2022 executed by the Company to amend and/or alter the terms and conditions of the convertible bonds (the “**Convertible Bonds**”) issued by the Company on 26 June 2020 in an aggregate principal amount of HK\$11,850,000 to give effect to the extension of the maturity date of the Convertible Bonds for a period of six months (the “**Proposed Amendments**”) (a copy of which has been produced to the EGM marked “A” and signed by the chairman of the EGM for the purpose of identification) and the transactions contemplated thereunder, and all other matters thereof and incidental thereto and in connection therewith, be and are hereby approved, confirmed and/or ratified (as the case may be);
- (b) subject to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) having approved the Proposed Amendments and conditional upon GEM Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the ordinary share(s) of HK\$0.01 each in the share capital of the Company which shall fall to be allotted and issued by the Company upon exercise of the conversion rights attached to the Convertible Bonds as amended and supplemented by the Addendum (the “**Conversion Shares**”), the directors (“**Director(s)**”) of the Company be and are hereby granted a specific mandate (the “**Specific Mandate**”) to allot and issue the Conversion Shares, with such Specific Mandate being in addition to and not prejudicing or revoking any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and

NOTICE OF EGM

- (c) any one Director be and is hereby authorised to do all such acts or things and execute and deliver all such documents, instruments and agreements which he or she considers necessary, desirable or expedient to give effect to the Addendum and the transactions contemplated thereunder (including but not limited to the Proposed Amendments and the grant of the Specific Mandate) and the allotment and issue of the Conversion Shares, and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the Directors, in the interests of the Company.”

By Order of the Board
Oriental Payment Group Holdings Limited
Dr. Ng Kit Chong
Chairman

Hong Kong, 11 August 2022

Registered Office:

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

Principal Place of Business

in Hong Kong:
Unit 2606, 26/F
West Tower, Shun Tak Centre
200 Connaught Road Central
Hong Kong

Notes:

- 1 The resolution set out in this notice of EGM will be taken by poll (except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of the Stock Exchange. The results of the poll will be published on the GEM website at www.hkgem.com and the Company’s website at www.ocg.com.hk in accordance with the GEM Listing Rules.
- 2 Any shareholder (“**Shareholder(s)**”) of the Company entitled to attend and vote at the EGM is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it and a proxy so appointed shall have the same right as the Shareholder to speak at the meeting. A proxy need not be a Shareholder. A Shareholder who is the holder of two or more Shares may appoint more than one proxies to represent him/her/it and vote on his/her/its behalf at the EGM. If more than one proxies is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. On a poll, votes may be given either personally (or in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy.
- 3 A form of proxy for use at the EGM is enclosed with the circular of the Company dated 11 August 2022. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, 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 (as the case may be).

NOTICE OF EGM

- 4 Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should they so wish. If you attend and vote at the EGM in person, the form of proxy shall be deemed to be revoked.
- 5 Where there are joint holders of any Shares, any one of such joint holder may vote, either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled to vote, but if more than one of such joint holders are present at the EGM personally or by proxy, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names of the joint holders stand on the register of members of the Company in respect of the joint holding.
- 6 For determining the entitlement to attend and vote at the EGM, the record date will be Friday, 26 August 2022. In order to be eligible to attend and vote at the EGM, unregistered holders of the Shares of the Company will ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Friday, 26 August 2022.
- 7 If typhoon signal no. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is hoisted or remains hoisted in Hong Kong after 8:00 a.m. on the date of the EGM, the EGM will be postponed. The Company will publish an announcement on the GEM website at www.hkgem.com and the Company's website at www.ocg.com.hk to notify the Shareholders of the date, time and place of the rescheduled meeting as and when appropriate.

As at the date of this notice, the Board comprises Dr. Ng Kit Chong, Mr. Lin Xiaofeng and Mr. Tsang Chi Kit as executive Directors, Mr. Xiong Wensen and Mr. Shiu Shu Ming as non-executive Directors and Mr. Chung, Wai Chuen Alfred, Ms. Huang Ping and Mr. Ng Ka Po as independent non-executive Directors.

This notice, 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 announcement 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 "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.ocg.com.hk.