
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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This circular, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.



BASETROPHY GROUP HOLDINGS LIMITED

基地錦標集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8460)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“**AGM**”) of **BASETROPHY GROUP HOLDINGS LIMITED** (the “**Company**”) to be held at 26/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Monday, 6 May 2019 at 3:00 p.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

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

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

29 March 2019

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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

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

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 26/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Monday, 6 May 2019 at 3:00 p.m., the notice of which is set out on pages 17 to 22 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 17 to 22 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Basetrophy Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Stock Exchange from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the issued share capital of the Company on the date of AGM as set out in resolution no. 4 of the AGM Notice
“Latest Practicable Date”	25 March 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	27 June 2017, the date on which dealings in the Shares commenced on GEM
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company on the date of AGM, as set out in resolution no. 5 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time
“%”	per cent.

LETTER FROM THE BOARD



BASETROPHY GROUP HOLDINGS LIMITED

基地錦標集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8460)

Executive Directors:

Mr. Lau Chung Ho

(Chairman and Chief Executive Officer)

Ms. Deng Li

Independent non-executive Directors:

Mr. Ng Ki Man

Mr. Iu Tak Meng Teddy

Mr. Chong Kam Fung

Registered office:

P.O. Box 1350

Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

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

Unit 18, 29/F

New Tech Plaza

34 Tai Yau Street

San Po Kong

Hong Kong

29 March 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

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

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 8 May 2018. The existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

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

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

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 200,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 8 May 2018. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

LETTER FROM THE BOARD

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 100,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

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

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of five (5) Directors, namely:

Executive Directors

Mr. Lau Chung Ho

Ms. Deng Li

Appointed on 1 November 2018

Independent non-executive Directors

Mr. Ng Ki Man

Mr. Iu Tak Meng Teddy

Mr. Chong Kam Fung

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

LETTER FROM THE BOARD

Further, according to Article 112 of the Articles of Association, any Director appointed by the Board or by ordinary resolution in general meeting either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company.

At the AGM, Mr. Lau Chung Ho, Ms. Deng Li and Mr. Ng Ki Man will retire and, being eligible, will offer themselves for re-election.

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of Mr. Ng Ki Man and Mr. Ng Ki Man also submitted an annual confirmation to the Company on his fulfillment of the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. After due consideration, the Board confirmed that Mr. Ng Ki Man continues to be considered as an independent non-executive Director and will continue to bring forth valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Mr. Ng Ki Man had abstained from deliberation and decision in respect of the assessment of his own independence.

The Company has put in place a nomination policy which sets out, inter alia, the selection criteria (the “**Criteria**”) and the evaluation procedures in nomination candidates to be appointed or re-appointed as Directors of the Company. The re-appointment of each of Mr. Lau Chung Ho, Ms. Deng Li and Mr. Ng Ki Man was recommended by the Nomination Committee, and the Board has accepted the recommendations following a review of their overall contribution and service to the Company including their attendance of Board meetings and general meetings, the level of participation and performance on the Board, and whether they continue to satisfy the Criteria.

Biographical details of the retiring Directors are set out in Appendix II to this circular. In consideration of the background, specific knowledge and experience of Mr. Lau Chung Ho, Ms. Deng Li and Mr. Ng Ki Man, the Board believes that they could bring invaluable insights. Their in-depth knowledge, extensive experience and expertise continue to provide invaluable contribution and diversity to the Board.

PROPOSED RE-APPOINTMENT OF AUDITORS

HLB Hodgson Impey Cheng Limited will retire as the independent auditors of the Company at the 2019 AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company, the Board proposed to re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Monday, 6 May 2019. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 30 April 2019 to Monday, 6 May 2019, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 29 April 2019.

AGM

A notice convening the AGM to be held at 26/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Monday, 6 May 2019 at 3:00 p.m. is set out on pages 17 to 22 of this circular.

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

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, 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, all resolutions as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

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

By Order of the Board
Basetrophy Group Holdings Limited
Lau Chung Ho
Chairman and Executive Director

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 100,000,000 Shares during the Relevant Period.

2. SOURCE OF FUNDS

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

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

3. REASONS FOR SHARE REPURCHASE

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

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
March	0.235	0.210
April	0.215	0.205
May	0.230	0.208
June	0.250	0.210
July	0.650	0.290
August	0.770	0.600
September	1.430	0.620
October	1.550	0.990
November	2.140	1.300
December	1.780	1.190
2019		
January	1.670	1.010
February	1.160	0.950
March (up to the Latest Practicable Date)	1.000	0.400

5. UNDERTAKING

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

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 10% or more of the issued share capital of the Company:

Name	Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Brightly Ahead Limited	510,000,000	Beneficial owner	51.0%	56.7%
Mr. Lau Chung Ho (<i>Note 2</i>)	510,000,000	Interest of controlled corporation	51.0%	56.7%

Notes:

1. All interests stated are long positions.
2. Mr. Lau Chung Ho ("**Mr. Lau**") and Ms. Yuen Suk Har ("**Ms. Yuen**") beneficially own 99.9% and 0.1% of the issued share capital of Brightly Ahead Limited ("**Brightly Ahead**") respectively. Therefore, Mr. Lau is deemed, or taken to be, interested in all the Shares held by Brightly Ahead for the purposed of the SFO. Mr. Lau is the sole director of Brightly Ahead.

On the basis that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of the AGM, in the event that the Directors shall exercise the Repurchase Mandate in full, no person is obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code or the amount of Shares held by the public will not be reduced to less than 25%.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

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

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

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company (i) has notified the Company that he/it has a present intention to sell any Shares (ii) has undertaken to the Company that he/it will not sell any Shares held by he/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

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

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

9. SHARE REPURCHASE MADE BY THE COMPANY

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

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

RE-ELECTION OF DIRECTORS**Mr. LAU Chung Ho (“Mr. Lau”)**

Mr. Lau, aged 56, is the chairman, chief executive officer, executive Director, Controlling Shareholder and the co-founder of the Group. Since July 2003, Mr. Lau has been a director of Workbase Engineering Limited. Mr. Lau was appointed as a Director on 4 January 2016 and was redesignated as an executive Director on 22 September 2016. As a dedicated leader since the commencement of the Group’s operations and a key member of the executive management team, Mr. Lau is responsible for overseeing the Group’s operations, business development, human resources, finance and administration. Mr. Lau has over 35 years of experience in the construction industry, during which he gathered extensive knowledge of the industry and established close relationships with customers, suppliers and subcontractors alike.

Mr. Lau began his career as a technician apprentice in the Engineering Development Department of the Government in April 1983. He then worked as a works supervisor II in the Engineering Development Department, Civil Engineering Services Department and Drainage Services Department of the Government between July 1985 to November 1989. He worked as a sub-agent of Hon Charm Engineering Limited during December 1989 to June 1991. From June 1991 to August 1992, Mr. Lau worked as sub-agent in Super Bright Engineering Limited, and was appointed as director in KHL Projects Limited in September 1992. Mr. Lau then joined Kenly (HK) Limited as a contracts manager in January 1995 to December 2001, after which he worked as a director in Teamwork Civil Engineering Limited from January 2002 to May 2007.

Mr. Lau obtained a Certificate in Civil Engineering from Haking Wong Technical Institute in July 1985 and a Higher Certificate in Civil Engineering from The Hong Kong Polytechnic University (formerly known as the Hong Kong Polytechnic) in November 1988. Mr. Lau was also admitted as an associate member of the Hong Kong Institution of Engineers in November 1990. Mr. Lau completed the Metal Scaffold Erecting and Dismantling for In-Service Supervisor Course held by Construction Industry Training Authority and Safety Supervisor Training Course held by Hong Kong Safety Training Centre in July 2003 and May 2005, respectively.

Mr. Lau has entered into a director's service agreement with the Company for a term of three years commencing on the Listing Date subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Lau is HK\$840,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

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

Save as disclosed above, as at the Latest Practicable Date, Mr. Lau does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Lau as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. DENG Li ("Ms. Deng")

Ms. Deng, aged 33, was appointed as the executive Director on 1 November 2018.

Ms. Deng obtained a Master of Applied Mathematics from Shenzhen University in June 2010. Ms. Deng has served as project supervisor at Research Institute of Tsinghua University in Shenzhen from April 2011 to January 2017. In addition, she worked as an executive deputy general manager in Shenzhen Hehui Investment Co., Ltd. from January 2017 to September 2018.

Ms. Deng has entered into a director's service agreement with the Company for a term of three years commencing on 1 November 2018 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Ms. Deng is HK\$144,000 per annum which is determined with reference to her experience, duties and responsibilities within the Company.

Save as disclosed above, Ms. Deng does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Ms. Deng does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and she has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Deng as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. NG Ki Man (“Mr. Ng”)

Mr. Ng, aged 33, was appointed as the independent non-executive Director on 7 June 2017. He is also the chairman of the audit committee of the Company and a member of each of the remuneration committee of the Company and the Nomination Committee. Mr. Ng is responsible for providing independent judgement and advising on the issues of strategy, performance, resources and standard of conduct of the Group.

Mr. Ng obtained a Bachelor of Business Administration (Honours) degree in Information Systems from the City University of Hong Kong in November 2008 and a Postgraduate Certificate in Professional Accounting in July 2009. Mr. Ng has been a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and Chartered Accountant of the Institute of Chartered Accountants in England and Wales since January 2012 and March 2012, respectively. Mr. Ng has over 10 years of experience in auditing and accounting services. From September 2015 to April 2016, Mr. Ng had been as the financial controller and company secretary of China Ruifeng Renewable Energy Holdings Limited (stock code: 527), a company listed on the Main Board of the Stock Exchange. Mr. Ng was the company secretary of Hao Tian International Construction Investment Group Limited (stock code: 1341) (formerly known as Clear Lift Holdings Limited), a company listed on the Main Board of the Stock Exchange, from April 2016 to February 2017. Since September 2016, Mr. Ng has been an independent non-executive director of Goal Forward Holdings Limited (stock code: 8240), a company listed on the GEM of the Stock Exchange.

Mr. Ng has entered into a director's service agreement with the Company for a term of three years commencing on the Listing Date subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Ng is HK\$144,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

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

Save as disclosed above, as at the Latest Practicable Date, Mr. Ng does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Ng as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50 (2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



BASETROPHY GROUP HOLDINGS LIMITED

基地錦標集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8460)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of shareholders of Basetrophy Group Holdings Limited (the “**Company**”) will be held at 26/F, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong on Monday, 6 May 2019 at 3:00 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2018;
2. To re-appoint HLB Hodgson Impey Cheng Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
3.
 - (a) To re-elect Mr. Lau Chung Ho as an executive Director and the board of Directors be authorised to fix his Director’s remuneration;
 - (b) To re-elect Ms. Deng Li as an executive Director and the board of Directors be authorised to fix her Director’s remuneration; and
 - (c) To re-elect Mr. Ng Ki Man as an independent non-executive Director and the board of Directors be authorised to fix his Director’s remuneration;

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4. **“THAT:**

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly; and

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- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

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- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to Resolution 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this Resolution.”

By Order of the Board
Basetrophy Group Holdings Limited
Lau Chung Ho
Chairman and Executive Director

Hong Kong, 29 March 2019

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Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, Mr. Lau Chung Ho, Ms. Deng Li and Mr. Ng Ki Man will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to this circular.
8. The transfer books and Register of Members of the Company will be closed from Tuesday, 30 April 2019 to Monday, 6 May 2019, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 29 April 2019.
9. A form of proxy for use by shareholders at the Meeting is enclosed.

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As at the date of this notice, the executive Directors are Mr. Lau Chung Ho and Ms. Deng Li; and the independent non-executive Directors are Mr. Ng Ki Man, Mr. Iu Tak Meng Teddy and Mr. Chong Kam Fung.

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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 of the Stock Exchange 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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.wbgroupfw.com.hk.