
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 a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in NOVA Group Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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NOVA Group Holdings Limited

諾發集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1360)

**PROPOSALS INVOLVING
(1) RE-ELECTION OF DIRECTORS; AND
(2) GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of NOVA Group Holdings Limited (the “Company”) to be held at 16/F., Tower 5, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 15 December 2023 at 12:00 noon is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the shareholders of the Company at the AGM is enclosed herein.

Whether or not you intend to attend the AGM in person, you are advised to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereon should you so wish, and, in such event, the form of proxy shall be deemed to be revoked.

22 November 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 16/F., Tower 5, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 15 December 2023 at 12:00 noon to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-6 of this circular, or any adjournment thereof;
“Articles of Association”	the existing articles of association of the Company;
“Audit Committee”	the audit committee of the Board;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning as defined under the Listing Rules;
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Company”	NOVA Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange (stock code: 1360);
“controlling shareholder(s)”	has the same meaning as defined under the Listing Rules;
“core connected person(s)”	has the same meaning as defined under the Listing Rules;
“Director(s)”	the director(s) of the Company for the time being and from time to time;

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate;
“Group”	the Company and its subsidiaries (within the meaning of the Companies Ordinance and/or the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants) for the time being and from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the resolution approving such mandate;
“Latest Practicable Date”	15 November 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	the People’s Republic of China which, for the purpose of this circular, shall exclude Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan;

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board;
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to enable the Directors to repurchase Shares on the Stock Exchange not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the resolution approving such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time;
“Share(s)”	fully paid ordinary share(s) of HK\$0.002 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning as defined under the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented, or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD

NOVA Group Holdings Limited

諾發集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1360)

Executive Directors:

Mr. Wong Yuk Lun Alan

(Chairman and Chief Executive Officer)

Mr. Deng Zhonglin

Mr. Lam Wai Hung

Independent non-executive Directors:

Mr. Tsang Wing Ki

Dr. Wong Kong Tin, *JP*

Mr. To Chun Wai

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Head office and Principal place

of business in Hong Kong:

Room 903, 9/F

Wings Building

110-116 Queen's Road Central

Central, Hong Kong

22 November 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
(1) RE-ELECTION OF DIRECTORS; AND
(2) GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with requisite information regarding the resolutions to be proposed at the AGM and to provide the notice of the AGM. The resolutions to be proposed at the AGM include, among others, ordinary resolutions on the proposed (i) re-election of Directors; and (ii) grant of each of the Issue Mandate, Repurchase Mandate and Extension Mandate.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

The Board currently comprises six Directors, of which three are executive Directors, namely, Mr. Wong Yuk Lun Alan, Mr. Deng Zhonglin and Mr. Lam Wai Hung; and three are independent non-executive Directors, namely Mr. Tsang Wing Ki, Dr. Wong Kong Tin, *JP* and Mr. To Chun Wai.

In accordance with Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Mr. Lam Wai Hung and Mr. To Chun Wai so appointed shall hold office only until the first annual general meeting of the Company after each of their appointments on 6 April 2023 and 12 May 2023 respectively, and shall then be eligible for re-election at such annual general meeting.

In accordance with Article 84 of the Articles of Association, at each annual general meeting of the Company, one-third (or, if their number is not three or a multiple of three, then the number nearest but not less than one-third) of the Directors for the time being (excluding any Director appointed by the Board pursuant to Article 83(3) of the Articles of Association) shall retire from office by rotation. As disclosed in the annual report of the Company for the year ended 30 June 2023 published on 31 October 2023 (the “**Annual Report**”), Ms. Huang Chian Sandy and Dr. Wong Kong Tin, *JP*, both Directors as at the date of the Annual Report, would retire from office by rotation and, being eligible, offered themselves for re-election at the AGM. Yet, as Ms. Huang Chian Sandy resigned from office on 2 November 2023 and is no longer a Director as at the Latest Practicable Date, a Director other than Dr. Wong Kong Tin, *JP* for the time being and excluding any Director appointed by the Board pursuant to Article 83(3) of the Articles of Association shall retire from office by rotation in accordance with Article 84 of the Articles of Association. Accordingly, Mr. Deng Zhonglin, in place of Ms. Huang Chian Sandy, and Dr. Wong Kong Tin, *JP*, will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

For the proposed re-election of Dr. Wong Kong Tin, *JP*. and Mr. To Chun Wai as independent non-executive Directors, the Board and the Nomination Committee have considered the board diversity policy and corporate strategy of the Company, taking into account the skills and experience required for the overall operation of the Board, as well as the background of and other factors in relation to Dr. Wong Kong Tin, *JP*. and Mr. To Chun Wai. The Board and the Nomination Committee are of the view that, each of Dr. Wong Kong Tin, *JP*. and Mr. To Chun Wai has basic knowledge of the operation of a listed company with valuable business and work experience, knowledge and professionalism necessary to perform the duties of an independent non-executive Director, and has the ability to provide independent, fair and objective opinions on corporate affairs of the Company. Dr. Wong Kong Tin, *JP*. and Mr. To Chun Wai will also promote diversity of the Board in a number of aspects, including age, cultural and educational background, professional experience, skills and knowledge. Each of Dr. Wong Kong Tin, *JP*. and Mr. To Chun Wai has confirmed his independence to the Company in accordance with Rule 3.13 of the Listing Rules. The Board has assessed and reviewed each of their independence and believes that each of them has satisfied the independence requirements. Therefore, the re-election of each of Dr. Wong Kong Tin, *JP*. and Mr. To Chun Wai as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The biographical and other details of the Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

It will be proposed at the AGM to grant to the Directors (i) the Issue Mandate to allot, issue and deal with Shares up to a limit equivalent to 20% of the aggregate number of Shares in issue as at the date of passing the relevant resolution and adding to such mandate so granted to the Directors any Shares representing an aggregate number of Shares repurchased by the Company under the Repurchase Mandate; and (ii) the Repurchase Mandate to purchase Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution.

As at the Latest Practicable Date, a total of 2,054,153,277 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 410,830,655 Shares, representing 20% of the aggregate number of the issued Shares as at the date of the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed to purchase a maximum of 205,415,327 Shares under the Repurchase Mandate, representing 10% of the aggregate number of issued Shares as at the date of the AGM.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate (if the grant of which is approved by the Shareholders at the AGM) by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate (if the grant of which is approved by the Shareholders at the AGM).

Subject to the approval of the above proposals by the Shareholders at the AGM, the Issue Mandate, Repurchase Mandate and Extension Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by any applicable laws to be held; or (c) the passing of ordinary resolution(s) by Shareholders in a general meeting revoking or varying the relevant authority given to the Directors.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the proposed grant of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

LETTER FROM THE BOARD

RE-APPOINTMENT OF AUDITOR

HLM CPA Limited was engaged to audit the consolidated financial statements of the Company for the year ended 30 June 2023. Its term of office will expire upon the AGM.

The Board proposed to re-appoint HLM CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except for purely procedural or administrative matters. Therefore, unless the chairman of the AGM, 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, all the resolutions put to the vote at the AGM will be taken by way of poll. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the AGM.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange and the website of the Company in the manner prescribed by Rules 13.39(5) and 13.39(5A) of the Listing Rules.

AGM

A notice of the AGM is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the AGM is also enclosed herewith. They are also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.novahldg.com.

At the AGM, ordinary resolutions will be proposed to approve, among other matters, the re-election of Directors, and the grant of the Issue Mandate, Repurchase Mandate and Extension Mandate. Whether or not you intend to attend the AGM in person, you are advised to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Board is of the opinion that the re-election of Directors, and the granting of each of the Issue Mandate, Repurchase Mandate and Extension Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

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

Yours faithfully
By Order of the Board
NOVA Group Holdings Limited
Wong Yuk Lan Alan
Chairman and Chief Executive Officer

EXECUTIVE DIRECTOR**Mr. Deng Zhonglin**

Mr. Deng Zhonglin (“**Mr. Deng**”), aged 49, was appointed as an executive Director on 14 October 2016. Mr. Deng holds directorships in several subsidiaries of the Company including 福瑞達融資租賃(深圳)有限公司 (transliterated as Furuida Financial Leasing (Shenzhen) Co., Ltd.) and 上海守信商業保理有限公司 (transliterated as Shanghai Shouxin Commercial Factoring Co., Ltd.), etc.

Mr. Deng graduated from Shenzhen University in 1995. He has over 23 years of experience in corporate management and strategic planning. He is familiar with the exhibition industry and the operation of advertising business. Mr. Deng served as an assistant to the general manager of 上海萬舟航運有限公司 (transliterated as Shanghai Wanzhou Shipping Co., Ltd.) from 1999 to 2003. Mr. Deng served as the managing director of 永安商船海運有限公司 (transliterated as Ever Maru Shipping Co., Ltd.) from 2004 to 2009. Mr. Deng also served as the general manager of 上海覽眾廣告傳播有限公司 (transliterated as Shanghai Public Advertising Communications Co., Ltd.) from 2010 to 2017, which was mainly engaged in advertising, display and exhibition services as well as conference services.

Pursuant to the service agreement dated 14 October 2016 (supplemented by a supplemental service agreement dated 14 October 2019) entered into between the Company and Mr. Deng, Mr. Deng holds office for an initial term of three years commencing on 14 October 2016 and renewable automatically on expiry for successive terms of three years. Mr. Deng is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. His appointment may be terminated by either party to the service agreement giving the other not less than three months’ notice in writing. Mr. Deng is entitled to receive an annual base salary of HK\$600,000. Mr. Deng is also entitled to a discretionary bonus to be determined at the absolute discretion of the Board or, if so delegated, the Remuneration Committee.

The remuneration of Mr. Deng was determined and recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Deng will be subject to annual review by the Remuneration Committee and the Board.

As at the Latest Practicable Date, Mr. Deng was interested in 12,000,000 underlying Shares in respect of the share options granted to him by the Company on 1 June 2018 under the share option scheme of the Company adopted on 18 October 2013 and which expired on 18 October 2023, representing approximately 0.58% of the issued share capital of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Deng (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not have and was not deemed to have any interest in the Shares within the meaning of Part XV of the SFO; (iii) had not held any other directorship in any public companies in Hong Kong or overseas in the past three years; (iv) did not hold any other position with the Company or any other members of the Group; and (v) had no other major appointments and professional qualifications.

Mr. Lam Wai Hung

Mr. Lam Wai Hung (“**Mr. Lam**”), aged 43, was appointed as an executive Director on 6 April 2023. Mr. Lam holds a Bachelor of Accounting and Finance Degree from Leeds Metropolitan University and is a member of the Association of Chartered Certified Accountants. He had been working in various companies listed on the Stock Exchange, and was responsible for works related to financial management, corporate finance, merger and acquisition, investor relationship and corporate governance.

Mr. Lam is currently an independent non-executive director of Far East Holdings International Limited (stock code: 36), Kin Shing Holdings Limited (stock code: 1630) and Smart City Development Holdings Limited (stock code: 8268), the issued shares of which are listed on the Stock Exchange.

Mr. Lam was an independent non-executive director of Jimu Group Limited (stock code: 8187) from 25 May 2021 to 14 January 2022, the issued shares of which are listed on the Stock Exchange. Mr. Lam was an executive director of Sino Haijing Holdings Limited (currently known as Ming Lam Holdings Limited) (original stock code: 1106) (“**Ming Lam**”) from 19 March 2015 to 4 September 2020, the issued shares of which had been formerly listed on the Stock Exchange until 2 November 2021. Mr. Lam was informed that Ming Lam was ordered to be wound up and an official receiver was appointed as the provisional liquidator by the High Court of Hong Kong on 31 August 2020. Mr. Lam confirmed that he was not a party of such winding up proceedings and was not aware of any actual or potential claim that has been or will be made against him as a result of the above.

Pursuant to the service agreement dated 6 April 2023 entered into between the Company and Mr. Lam, Mr. Lam holds office for an initial term of three years commencing on 6 April 2023, which may be continued subject to terms and conditions to be agreed by the parties. Mr. Lam is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. His appointment may be terminated by either party to the service agreement giving the other not less than three months’ notice in writing. Mr. Lam is entitled to receive an annual base salary of HK\$240,000. Mr. Lam is also entitled to a discretionary bonus to be determined at the absolute discretion of the Board or, if so delegated, the Remuneration Committee.

The remuneration of Mr. Lam was determined and recommended by the Remuneration Committee and approved by the Board based on his duties and responsibilities and time to be devoted to the Group and prevailing market conditions. The remuneration of Mr. Lam will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not have and was not deemed to have any interest in the Shares within the meaning of Part XV of the SFO; (iii) had not held any other directorship in any public companies in Hong Kong or overseas in the past three years; (iv) did not hold any other position with the Company or any other members of the Group; and (v) had no other major appointments and professional qualifications.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Wong Kong Tin, JP

Dr. Wong Kong Tin, JP (“**Dr. Wong**”), aged 57, was appointed as an independent non-executive Director on 13 December 2017. Dr. Wong is the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee. He has over 30 years of practical experience in the legal fields of cross-border investment in Greater China, financing, corporate acquisition, merger, listing, real estate project development, e-commerce, brand management, corporate governance, arbitration mediation, and media and public administration.

Dr. Wong holds an LLB and LLM from Peking University, postgraduate diploma in English and Hong Kong Law from The Manchester Metropolitan University in the United Kingdom, and LLD in constitutional and administrative law from Renmin University of China. He is also an associate of each of Chartered Institute of Arbitrators and Hong Kong Institute of Arbitrators, a Hong Kong registered financial planner, a fellow of the Hong Kong Institute of Directors, an accredited general mediator of the Hong Kong Mediation Accreditation Association Limited, a founding member of The Hong Kong Independent Non-Executive Director Association, and an associate of The Hong Kong Association of Financial Advisors Limited.

Dr. Wong's current community services include: the chairman of the Hong Kong Liquor Licensing Board, the chairperson of the Property Management Services Authority, a member of the Advisory Committee on Post-service Employment of Civil Servants of the Government of Hong Kong, a member of the Citizens Advisory Committee on Community Relations of the Independent Commission Against Corruption, the vice chairman of the Association of Hong Kong Professionals, a member of each of the Finance Committee and Management Committee of Hong Kong News-Expo and an executive committee member of the Basic Law Institute Limited. He was also an observer of Independent Police Complaints Council from September 2007 to August 2015, a member of the panel to the Appeal Board (Hotel and Guesthouse Accommodation), a member of the panel to the Appeal Board (Bedspace Apartments), a member of the panel to the Appeal Board (Clubs (Safety of Premises)) from April 2012 to April 2018, a member of the Panel of Adjudicators of the Obscene Articles Tribunal from August 2010 to August 2019 and a member of the Solicitors Disciplinary Tribunal Panel from May 2010 to May 2022.

Dr. Wong currently serves as the vice chairman of the Greater China Legal Affairs Committee and the Community Relations Committee of the Law Society of Hong Kong. Dr. Wong is also a member of the tenth to twelfth Shanghai Committee of the Chinese People's Political Consultative Conference, a member of the Chinese Association of Hong Kong and Macau Studies, a member of the Hong Kong Basic Law and Macau Basic Law Research Association, a member of Expert Committee of the China (Guangdong) Free Trade Zone in Hengqing New Area and an Arbitrator of Court of Arbitration for Labour and Personal Dispute, Nansha Area, Guangdong Free Trade Zone.

Dr. Wong also serves as an arbitrator of the Arbitration Commission in Shenzhen, Shanghai, Guangzhou, Zhuhai, Huizhou, Liuzhou, Zhengzhou, Hohhot, Hainan, Chengde, Nanchang, Nanning, Taiyuan, Shenyang and Guiyang.

Dr. Wong is currently an independent non-executive director of Times Neighborhood Holdings Limited (stock code: 9928). From June 2010 to July 2014, Dr. Wong served as an independent non-executive director of Great Wall Technology Company Limited (original stock code: 74), which was privatised and automatically delisted from the Stock Exchange in July 2014.

Pursuant to the appointment letter dated 13 December 2017 entered into between the Company and Dr. Wong, Dr. Wong holds office for an initial term of one year, renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then current term of his appointment, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. His appointment may be terminated by either party to the appointment letter giving the other not less than one month's notice in writing. Dr. Wong is entitled to receive a remuneration of HK\$240,000 per annum.

The remuneration of Dr. Wong was determined and recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. Dr. Wong's remuneration will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, as at the Latest Practicable Date, Dr. Wong (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not have and was not deemed to have any interest in the Shares within the meaning of Part XV of the SFO; (iii) had not held any other directorship in any public companies in Hong Kong or overseas in the past three years; (iv) did not hold any other position with the Company or any other members of the Group; and (v) had no other major appointments and professional qualifications.

Dr. Wong has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Mr. To Chun Wai

Mr. To Chun Wai ("**Mr. To**"), aged 68, was appointed as an independent non-executive Director on 12 May 2023. Mr. To is currently a member of each of the Audit Committee, Nomination Committee and Remuneration Committee. He has wide administrative and management experiences in both the public and private sectors, and holds a master degree of public administration from the University of Hong Kong.

Mr. To is at present the chief executive officer of a Hong Kong consultancy company, and an independent non-executive director of Auto Italia Holdings Limited (stock code: 720), DeTai New Energy Group Limited (stock code: 559), Greenheart Group Limited (stock code: 94) and ISP Holdings Limited (stock code: 2340), all of which are listed on the Main Board of the Stock Exchange.

Prior to Mr. To's retirement in 2011, Mr. To had spent most of his career with the Hong Kong Police since 1974, during which Mr. To was promoted to Assistant Commissioner (Crime), and was responsible for the overall policy design and operation of, among others, the Commercial Crime Bureau, the Organised Crime & Triad Bureau, the Criminal Intelligence Bureau, the Financial Investigation Bureau (Anti Money-laundering) and the Technology Crime Bureau.

In recognition of Mr. To's long-term and outstanding service and contribution to the Hong Kong society, Mr. To was awarded the Police Meritorious Service Medal by the Chief Executive of Hong Kong. From 2011 to 2012, he served as a part-time tutor at the University of Hong Kong teaching applied public administration and government policy analysis.

Pursuant to the appointment letter dated 12 May 2023 entered into between the Company and Mr. To, Mr. To holds office for an initial term of one year commencing on 12 May 2023, renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then current term of his appointment, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. His appointment may be terminated by either party to the appointment letter giving the other not less than one month's notice in writing. Mr. To is entitled to receive a remuneration of HK\$240,000 per annum.

The remuneration of Mr. To was determined and recommended by the Remuneration Committee and approved by the Board based on his expertise, duties and responsibilities on the Company's affairs and prevailing market conditions. The remuneration of Mr. To will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, as at the Latest Practicable Date, Mr. To (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not have and was not deemed to have any interest in the Shares within the meaning of Part XV of the SFO; (iii) had not held any other directorship in any public companies in Hong Kong or overseas in the past three years; (iv) did not hold any other position with the Company or any other members of the Group; and (v) had no other major appointments and professional qualifications.

Mr. To has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

GENERAL

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of each of Mr. Deng, Mr. Lam, Dr. Wong and Mr. To, and there is no information which is discloseable nor is or was any of Mr. Deng, Mr. Lam, Dr. Wong and Mr. To involved in any matters required to be disclosed pursuant to any provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the proposed Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

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

REASONS FOR THE REPURCHASE MANDATE

Whilst the Directors do not presently intend to repurchase any Shares, the Directors believe that the flexibility afforded by the mandate granted to them if the ordinary resolution numbered 6 set out in the notice of AGM is passed would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years and if there are occasions in the future when Shares are being traded at a discount to their underlying value, the ability of the Company to repurchase Shares can be beneficial to those Shareholders who retain their investment in the Company since this may, depending on the circumstances, result in increases to the fully diluted net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company is 2,054,153,277 fully paid-up ordinary Shares of HK\$0.002 each.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued and/or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 205,415,327 Shares.

SOURCE OF FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cash flow or working capital facilities, which will be funded legally available for such purpose in accordance with its Articles of Association and the applicable laws of the Cayman Islands. Such funds include but are not limited to the Company's profits available for distribution.

IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the consolidated accounts contained in the annual report of the Company for the year ended 30 June 2023 published on 31 October 2023) in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. Such proposed repurchase period means the period from the passing of the relevant ordinary resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date on which the authority sets out in the relevant ordinary resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting; and (iii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the laws of the Cayman Islands or the Articles of Association.

However, 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 requirement of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

DIRECTORS, CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquires, any of their close associates, presently intend to sell any Shares to the Company under the Repurchase Mandate in the event that such is granted by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the Repurchase Mandate is granted by the Shareholders.

TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a share repurchase by the Company, a Shareholder's proportionate interest in voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, Mr. Chen Chao is interested in 163,835,000 Shares, representing approximately 7.98% of the issued share capital of the Company.

Assuming that the issued share capital of the Company remains unchanged up to the date of the AGM and in the event that the Repurchase Mandate is exercised in full, the shareholding of Mr. Chen Chao will be increased to approximately 8.86%. In the opinion of the Directors, such increase will not give rise to any obligation to make a mandatory offer under Rule 26.1 of the Takeovers Code.

The Directors have no intention to exercise the power to repurchase the Shares pursuant to the Repurchase Mandate to such extent as would result in the level of shareholdings in the Company held by the public falling below 25%.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

MARKET PRICE

The highest and lowest traded market prices for the Shares recorded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
November	0.1	0.096
December	0.095	0.084
2023		
January	0.147	0.092
February	0.144	0.103
March	0.108	0.069
April	0.077	0.04
May	0.045	0.027
June	0.036	0.022
July	0.022	0.015
August	0.016	0.011
September	0.014	0.01
October (up to the Latest Practicable Date) (<i>Note</i>)	N/A	N/A

Note: At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 3 October 2023 (the “**Suspension**”). Hence, the highest and lowest traded market prices per Share from October up to the Latest Practicable Date are not applicable. The closing price per Share on the day immediately prior to the date of the Suspension was HK\$0.012.

SHARES REPURCHASES MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

NOVA Group Holdings Limited

諾發集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1360)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of NOVA Group Holdings Limited (the “Company”) will be held at 16/F., Tower 5, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 15 December 2023 at 12:00 noon for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. to receive and approve the consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 30 June 2023;
2. to re-elect each of following Directors by way of a separate resolution:
 - (i) Mr. Deng Zhonglin;
 - (ii) Mr. Lam Wai Hung;
 - (iii) Dr. Wong Kong Tin, *JP*; and
 - (iv) Mr. To Chun Wai;
3. to authorise the board (the “**Board**”) of Directors to fix (which authority may be further delegated to its duly authorised committee) the remuneration of the Directors;
4. to re-appoint HLM CPA Limited as the auditor of the Company and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT:**
- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
 - (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) an issue of shares upon the exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to specific participants of such scheme or arrangement of shares or rights to acquire shares of the Company; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time, shall not exceed the aggregate of:
 - (aa) 20% of the aggregate number of shares of the Company in issue on the date of the passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of shares of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 of the Company or by any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares 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 (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT:**
- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase securities of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of shares of the Company repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 of the Company or by any applicable laws to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”

By Order of the Board
NOVA Group Holdings Limited
Wong Yuk Lun Alan
Chairman and Chief Executive Officer

Hong Kong, 22 November 2023

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or (in respect of a member who is the holder of two or more shares) more proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every member present in person or by proxy shall on poll be entitled to one vote for each share held by him/her.
2. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. Completion and delivery of a form of proxy should not preclude a member from attending and voting in person at the AGM or any adjournment thereof and, in such event, the form of proxy shall be deemed to be revoked.
4. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto. If more than one of such joint holders are present at the AGM, either in person or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

5. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions at the AGM set out in this notice will be decided by way of a poll, except where the chairman of the AGM, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands.
6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 12 December 2023 to Friday, 15 December 2023, both days inclusive, during which period no share transfer will be effected. In order to be eligible to attend and vote at the AGM, 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 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 11 December 2023.
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 AGM, the AGM will be adjourned, changed or postponed in accordance with the articles of association of the Company. The Company will post an announcement on the website of the Stock Exchange and the website of the Company to notify the shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. Wong Yuk Lun Alan (Chairman and Chief Executive Officer), Mr. Deng Zhonglin and Mr. Lam Wai Hung as executive Directors; and Mr. Tsang Wing Ki, Dr. Wong Kong Tin, JP and Mr. To Chun Wai as independent non-executive Directors.