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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 Alpha Professional Holdings Limited, you should at once hand this circular, together with the enclosed 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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Alpha Professional Holdings Limited
阿爾法企業控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 948)

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

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

A notice convening the AGM to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 8 September 2021 at 3:00 p.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible 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 attending and voting in person at the AGM should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the COVID-19 at the AGM, including:

- **compulsory body temperature checks for each attendee**
- **compulsory wearing of surgical face masks for each attendee**

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the AGM venue. The Company also encourages the Shareholders to consider appointing the chairman of the AGM as his/her proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

16 July 2021

* For identification purpose only

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To prevent and control the spread of Coronavirus disease 2019 (the “COVID-19”), the Company will implement the following precautionary measures at the AGM:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the AGM venue.
- (ii) All Shareholders, proxies, and other attendees that (a) have travelled, and have been in close contact with any person who has travelled, outside of Hong Kong at any time during the relevant period as per guidelines issued by the Hong Kong Government at www.chp.gov.hk; (b) are, and have been, in close contact with any person who is, subject to any Hong Kong Government prescribed compulsory quarantine (including home quarantine); (c) are, and have been, in close contact with anyone who has, contracted the COVID-19, has been tested preliminarily positive of the COVID-19 or is suspected of contracting the COVID-19; or (d) have any flu-like symptoms, will be denied entry into the AGM venue and be asked to leave the AGM venue.
- (iii) All Shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times. No mask will be provided at the AGM venue and attendees should bring their own masks. The Company will maintain a safe distance between seats. Attendees must follow the Company’s instruction when taking a seat. Any person who does not comply with this requirement will be denied entry into or be asked to leave the AGM venue.
- (iv) No distribution of gift and no refreshment will be served.

To the extent permitted under the laws of Hong Kong, the Company reserves the right to deny entry into the AGM venue or ask any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders’ health and safety and to be consistent with recent the COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative to attending the AGM in person, Shareholders are encouraged to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by submitting forms of proxy with voting instructions inserted.

The form of proxy is attached to this circular for Shareholders who opt to receive printed copies of the Company’s corporate communications. Alternatively, the form of proxy can be downloaded from the Company’s website at <http://www.hk-alpha.com> and the website of the Stock Exchange at <http://www.hkexnews.hk>. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

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 held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 8 September 2021 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out in this circular, or any adjournment thereof
“Alpha Professional Development”	Alpha Professional Development Limited, a company incorporated in the British Virgin Islands with limited liability which is owned as to 50% by Mr. Xiong Jianrui and 50% by Mr. Yi Peijian, and a controlling Shareholder
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Alpha Professional Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling Shareholder”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	9 July 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	The People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of USD0.16 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“USD”	United States dollar(s), the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

Executive Directors:

Mr. Xiong Jianrui (*Chairman*)

Mr. Yi Peijian (*Chief Executive Officer*)

Mr. Chen Zeyu

Registered Office:

Continental Building

25 Church Street

Hamilton HM 12 Bermuda

Independent Non-executive Directors:

Mr. Li Chak Hung

Mr. Choi Kin Man

Mr. Ngai Wah Sang

Principal Place of Business in

Hong Kong:

Room 1902, 19th Floor

Allied Kajima Building

138 Gloucester Road, Wanchai

Hong Kong

16 July 2021

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of AGM and information regarding the resolutions to be proposed at the AGM relating to, among other things, (i) the re-election of retiring Directors; and (ii) the granting of the Repurchase Mandate and the Issue Mandate to the Directors.

* *For identification purpose only*

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to bye-law 83(2) of the Bye-laws, 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, subject to authorisation by the members of the Company in general meeting, as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Mr. Ngai Wah Sang shall retire from office as Director at the AGM and, being eligible, has offered himself for re-election at the AGM.

Pursuant to bye-law 84 of the Bye-laws, notwithstanding any other provisions in the Bye-laws, at each annual general meeting of the Company one-third of the Directors for the time being (or, if the number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Mr. Chen Zeyu and Mr. Li Chak Hung shall retire from offices as Director at the AGM and, being eligible, have offered themselves for re-election at the AGM.

If a Shareholder (other than a retiring Director) duly qualified to attend and vote at the AGM wishes to nominate a person to stand for election as a Director (the “**Candidate**”) at the AGM may lodge at Room 1902, 19th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong for the attention of the company secretary of the Company, (i) a written notice signed by him/her of his/her intention to propose the Candidate for election; and (ii) a written notice signed by the Candidate of his/her willingness to be elected provided that the minimum length of the period, during which such written notice(s) are given, shall be at least seven days and that (if the written notices are submitted after the despatch of the notice of AGM appointed for such election) the period for lodgment of such written notice(s) shall commence on the day after the despatch of the notice of AGM appointed for such election and end no later than seven days prior to the date of such AGM.

Biographical details of each Director proposed for re-election at the AGM are set out in Appendix I to this circular as required under Rule 13.51(2) of the Listing Rules.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO REPURCHASE SHARES

The ordinary resolution no. 4 will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in the notice of AGM. The Shares may be repurchased pursuant to the Repurchase Mandate up to 10% of the total number of issued Shares as at the date of passing of the ordinary resolution no. 4. The Repurchase Mandate shall be exercisable during the period from the date of passing of the said ordinary 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 Bye-laws or any applicable laws to be held; or (iii) the date on which the authority set out in the said ordinary resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required under the Listing Rules, containing all relevant information relating to the Repurchase Mandate, is set out in Appendix II to this circular. The explanatory statement provides information reasonably necessary to enable the Shareholders to make an informed decision in relation to the ordinary resolution no. 4.

4. GENERAL MANDATE TO ISSUE SHARES

At the AGM, the ordinary resolution no. 5 will be proposed to grant to the Directors the Issue Mandate. In addition, the ordinary resolution no. 6 will be proposed to authorise an extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the total number of Shares in issue was 314,360,383. Subject to the passing of the ordinary resolution no. 5 set out in the notice of AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed to allot, issue and deal with a maximum of 62,872,076 Shares, representing not more than 20% of the total number of issued Shares as at the date of passing of the said ordinary resolution.

The Issue Mandate and the extension of the Issue Mandate shall be exercisable during the period from the date of passing of the ordinary resolution nos. 5 and 6 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 Bye-laws or any applicable laws to be held; or (iii) the date on which the authority set out in the said ordinary resolution(s) is revoked or varied by an ordinary resolution or ordinary resolutions of the Shareholders in general meeting.

Details of the Issue Mandate and the extension of the Issue Mandate are set out in the notice of AGM.

LETTER FROM THE BOARD

5. AGM

A notice convening the AGM is set out on pages 16 to 20 of this circular. For the purpose of ascertaining Shareholders' right to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 3 September 2021 to Wednesday, 8 September 2021, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant Share certificate(s) must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 September 2021.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time 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 wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the re-election of Directors, the granting of the Repurchase Mandate, the Issue Mandate and its extension are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions at the AGM.

7. VOTING BY WAY OF POLL

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 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. In compliance with the Listing Rules and pursuant to the Bye-laws, the votes at the AGM will be taken by poll, the results of which will be announced after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

8. 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 are no other matters the omission of which would make any statement herein or this circular misleading.

9. ADDITIONAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
Alpha Professional Holdings Limited
Xiong Jianrui
Chairman

Details of the Directors standing for re-election at the AGM are set out below:

CHEN ZEYU

Mr. Chen Zeyu (陳澤宇先生), aged 33, has been an executive Director since 18 October 2019. He is also a member of each of the Remuneration Committee and the Nomination Committee. He is also a director of certain subsidiaries of the Company. Mr. Chen holds a Bachelor's Degree of Social Science in Economics from the University of New South Wales.

Mr. Chen has over 5 years of experience in cross-border trading business. He has successfully founded distribution channels between Australia and China, involving in the establishment of management system for the integration of cross-border e-commerce and e-marketing. Prior to the founding of distribution channels, Mr. Chen had also participated in various real estate projects including research and analysis of real estate developments in Australia for over 3 years.

Mr. Chen has entered into a service contract with the Company for a term of three years commencing from 18 October 2019 subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Chen is entitled to a monthly emolument of HK\$100,000 and reimbursement for reasonable expenses incurred in the discharge of his duties as a Director. His emolument is determined with reference to his duties and responsibilities in the Company and the prevailing market conditions. For the year ended 31 March 2021, Mr. Chen received a total emolument of HK\$1,300,000 for being an executive Director.

As at the Latest Practicable Date, Mr. Chen did not have any interest in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable date and save as disclosed above, Mr. Chen did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years, did not hold any other position with the Company or other members of the Group and did not have any relationship with any other Director, senior management, substantial or controlling Shareholder.

As at the Latest Practicable Date and save as disclosed above, there was no other information relating to the re-election of Mr. Chen that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there was no other matter that needs to be brought to the attention of the Shareholders.

LI CHAK HUNG

Mr. Li Chak Hung (李澤雄先生), aged 56, has been an independent non-executive Director since 18 October 2019. He is also the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee. Mr. Li holds a Bachelor's Degree of Business Administration from The Chinese University of Hong Kong. He is also a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow of The Taxation Institute of Hong Kong.

Mr. Li has over 30 years of experience in accounting, auditing, taxation and financial management. Mr. Li is currently an independent non-executive director of Asiasec Properties Limited (Stock Code: 271), Sandmartin International Holdings Limited (Stock Code: 482) and Summit Ascent Holdings Limited (Stock Code: 102), and was an independent non-executive director of Alibaba Pictures Group Limited (Stock Code: 1060) from September 2004 to June 2014 and DreamEast Group Limited (Stock Code: 593) from October 2004 to December 2019, the shares of all such companies are listed on the Main Board of the Stock Exchange.

Mr. Li has entered into a letter of appointment with the Company for a term of three years commencing from 18 October 2019 subject to early termination in accordance with the terms of the letter of appointment and retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws and the Listing Rules. Mr. Li is entitled to a Director's fee of HK\$180,000 per annum which was determined with reference to his role, qualification, level of experience, the contribution to be made by him to the Company and the prevailing market conditions. For the year ended 31 March 2021, Mr. Li received a total emolument of HK\$180,000 for being an independent non-executive Director.

As at the Latest Practicable Date, Mr. Li did not have any interest in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date and save as disclosed above, Mr. Li did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years, did not hold any other position with the Company or other members of the Group and did not have any relationship with any other Director, senior management, substantial or controlling Shareholder.

As at the Latest Practicable Date and save as disclosed above, there was no other information relating to the re-election of Mr. Li that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there was no other matter that needs to be brought to the attention of the Shareholders.

NGAI WAH SANG

Mr. Ngai Wah Sang (魏華生先生), aged 62, has been an independent non-executive Director since 28 October 2020. He is also the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee. Mr. Ngai holds a Bachelor's Degree in Science from the University of London in the United Kingdom. He is a fellow of Chartered Accountants Australia and New Zealand and the Hong Kong Institute of Certified Public Accountants respectively.

Mr. Ngai has broad experience in auditing, accounting, financial management and dealing with business development and investments and previously worked for international accounting firms and listed companies in Hong Kong and overseas. He is currently an independent non-executive director of Tian An China Investments Company Limited (Stock Code: 28), which is listed on the Main Board of the Stock Exchange. He served as an independent non-executive director of Real Nutraceutical Group Limited (a company previously listed on the Stock Exchange until 25 January 2021).

Mr. Ngai has entered into a letter of appointment with the Company for a term of three years commencing from 28 October 2020 subject to early termination in accordance with the terms of the letter of appointment and retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws and the Listing Rules. Mr. Ngai is entitled to a Director's fee of HK\$180,000 per annum which was determined with reference to his role, qualification, level of experience, the contribution to be made by him to the Company and the prevailing market conditions. For the year ended 31 March 2021, Mr. Ngai received a total emolument of HK\$76,972.60 for being an independent non-executive Director.

As at the Latest Practicable Date, Mr. Ngai did not have any interest in the Shares within the meaning of Part XV of the SFO.

At as the Latest Practicable Date and save as disclosed above, Mr. Ngai did not hold any directorship in any other listed public companies in Hong Kong or overseas during the past three years, did not hold any other position with the Company or other members of the Group and did not have any relationship with any other Director, senior management, substantial shareholder or controlling Shareholder of the Company.

As at the Latest Practicable Date and save as disclosed above, there was no other information relating to the re-election of Mr. Ngai that was required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules and there was no other matter that needs to be brought to the attention of the Shareholders.

FURTHER INFORMATION IN RELATION TO THE RE-ELECTION

The recommendation of the appointment of the above Directors to the Board was made in accordance with the Company's nomination policy and objective criteria (including without limitation professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity, and length of service), with due regard for the benefits of diversity, as set out under the Company's board diversity policy. The Board had also taken into account the contributions of the above Directors and their commitment to their roles. In particular, considering the retiring independent non-executive Directors' expertise, the Board considered that they have made and will continue to make contribution to the Board with their skills and experience. The Company had also received the independence confirmation from Mr. Li Chak Hung and Mr. Ngai Wah Sang pursuant to Rule 3.13 of the Listing Rules and was satisfied with their independence.

In view of the above, the Board believes the respective education, background and experience of each of the above Directors will allow him to provide valuable insights and contribute to the diversity of the Board and therefore should be re-elected.

This explanatory statement contains the information required to be sent to Shareholders pursuant to Rule 10.06(1)(b) of the Listing Rules concerning the repurchase of its own Shares by the Company.

1. EXERCISE OF THE REPURCHASE MANDATE

The total number of Shares which the Company is authorised to repurchase its Shares represents a maximum of 10% of the total number of issued Shares at the date of the resolution granting the Repurchase Mandate. Exercise in full of the Repurchase Mandate, on the basis of 314,360,383 Shares in issue as at the Latest Practicable Date, would result in a maximum of 31,436,038 Shares (which are fully paid and represent 10% of the total number of Shares in issue) being repurchased by the Company during the period prior to 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 Bye-laws and applicable laws and regulations of Bermuda to be held; or
- (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company.

2. REASONS FOR THE REPURCHASE

Although the Directors have no present intention to repurchase any Shares, the Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to seek a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

3. FUNDING OF REPURCHASE

At repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium (if any) payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

4. IMPACT ON THE COMPANY

There might be a material adverse impact on the working capital or gearing position of the Company (as appropriate) (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 March 2021) in the event that the Repurchase Mandate was exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position (as appropriate) which in the opinion of the Directors are from time to time appropriate for the Company.

5. DISCLOSURE OF INTEREST

None of the Directors to the best of their knowledge having made all reasonable enquiries, nor any of their respective close associates (as defined in the Listing Rules), has any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable laws of Bermuda.

7. EFFECT ON TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Alpha Professional Development held 177,965,114 Shares, representing approximately 56.61% of the total number of issued Shares. In the event that the Repurchase Mandate was exercised in full and assuming that there was no change in the number of Shares held by Alpha Professional Development and there was no other change to the total number of issued Shares, the shareholding of Alpha Professional Development in the Company would be increased to approximately 62.90% of the reduced total number of issued Shares immediately after the exercise in full of the Repurchase Mandate. In the opinion of the Directors, such increase in voting rights would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise).

9. NO REPURCHASE FROM CORE CONNECTED PERSON

The Listing Rules prohibit a company from knowingly repurchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates, and a core connected person shall not knowingly sell his securities to the Company on the Stock Exchange. No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

10. SHARE PRICES

The monthly highest and lowest prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
July	1.52	0.79
August	1.11	0.76
September	1.03	0.84
October	0.93	0.90
November	0.90	0.90
December	1.10	0.90
2021		
January	1.24	0.72
February	1.05	0.76
March	0.91	0.71
April	1.03	0.75
May	1.00	0.85
June	0.96	0.81
July (up to the Latest Practicable Date)	0.82	0.69

NOTICE OF ANNUAL GENERAL MEETING



Alpha Professional Holdings Limited

阿爾法企業控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

NOTICE IS HEREBY GIVEN that an annual general meeting of Alpha Professional Holdings Limited (the “**Company**”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 8 September 2021 at 3:00 p.m. (the “**AGM**”) for the following purposes:

ORDINARY BUSINESSES

1. to receive and adopt the audited consolidated financial statements, directors’ report and the independent auditor’s report of the Company for the year ended 31 March 2021;
2.
 - (a) to re-elect Mr. Chen Zeyu as an executive director of the Company;
 - (b) to re-elect Mr. Li Chak Hung as an independent non-executive director of the Company;
 - (c) to re-elect Mr. Ngai Wah Sang as an independent non-executive director of the Company;
 - (d) to authorise the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the Directors’ remuneration; and
3. to re-appoint Crowe (HK) CPA Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESSES

To consider as special businesses and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

4. **“THAT:**
- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of USD0.16 each in the issued capital of the Company (the **“Shares”**) may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**) or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; 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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (the **“Bye-laws”**) and any applicable laws and regulations of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company (the **“Shareholders”**) in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to sub-paragraph (c) of this resolution, and pursuant to the Listing Rules, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares and to make, issue or grant offers, agreements and options (including but not limited to warrants, bonds and securities or debentures convertible into Shares) and rights of exchange or conversion which might require the exercise of such power be either during or after the Relevant Period and is hereby generally and unconditionally approved;
 - (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, issue or grant offers, agreements and options (including warrants, bonds and securities or debentures convertible into Shares) and rights of exchange or conversion which might require the Shares in the capital of the Company to be issued either during or after the end of the Relevant Period;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in subparagraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in this resolution); or (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into Shares; or (iii) the exercise of options granted by the Company under any option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire Shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the By-laws; or (v) a specific authority granted by the Shareholders in general meeting, shall not exceed 20% of the total number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) 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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws and any applicable laws and regulations of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) as at that date (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT** conditional upon the passing of resolutions no. 4 and 5 above, the general mandate referred to in resolution no. 5 above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution no. 4 above, provided that such number shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution.”

By Order of the Board
Alpha Professional Holdings Limited
Chan Chun Hong
Company Secretary

Hong Kong, 16 July 2021

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A Shareholder who is entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A Shareholder who is the holder of two or more Shares may appoint more than one proxy. A proxy need not be a Shareholder.
2. To be valid, the form of proxy in the prescribed 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 returned to the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before time appointed for holding the meeting or any adjournment thereof (as the case may be) and in default thereof the form of proxy shall not be treated as valid.
3. For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 3 September 2021 to Wednesday, 8 September 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the Shares should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 September 2021.
4. Where there are joint holders of any Share, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting in person or by proxy, that one of the said joint holders 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.
5. A circular containing the particulars in connection with the retiring Directors be re-elected under resolution no. 2 and an explanatory statement in connection with the proposed repurchase mandate under resolution no. 4 as required by the Listing Rules, have been dispatched to members of the Company together with the 2021 annual report of the Company.
6. The Chinese version of the resolutions set out in this notice is for reference only. If there is any inconsistency between the English and the Chinese versions, the English version shall prevail.
7. As at the date of this notice, the executive Directors are Mr. Xiong Jianrui (chairman), Mr. Yi Peijian (chief executive officer) and Mr. Chen Zeyu and the independent non-executive Directors are Mr. Li Chak Hung, Mr. Choi Kin Man and Mr. Ngai Wah Sang.
8. If a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force in Hong Kong at or at any time after 8:00 a.m. on the date of the meeting, the meeting will be adjourned. An announcement will be posted on the websites of the Company and the Stock Exchange to notify the Shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the above meeting under bad weather conditions bearing in mind their own situations.
9. Please refer to "Precautionary Measures for the AGM" on page 1 of the Company's circular dated 16 July 2021.