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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 advisers.

If you have sold or transferred all your shares in **TOM Group Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the 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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TOM Group Limited

TOM集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

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

A notice convening the Annual General Meeting of TOM Group Limited to be held as a hybrid meeting at Rooms 1601-05, 16/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong as the principal meeting place (“Principal Meeting Place”); Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong as the additional meeting venue (“Additional Meeting Venue”) and online on Thursday, 9 May 2024 at 2:30 p.m. (or, in the event that a black rainstorm warning signal, tropical cyclone warning signal no. 8 or above or Extreme Conditions Announcement is in force in Hong Kong at 11:30 a.m. on that day, at the same time and place and through the same online platform on Thursday, 16 May 2024) or any adjournment or postponement thereof is set out on pages 14 to 18 of this circular. To facilitate the hybrid meeting proceedings and due to capacity constraints, the Principal Meeting Place will be limited to senior management members and/or senior staff members of the Company (who are Shareholders and/or their proxies) responsible for managing and coordinating the AGM arrangements and/or to ensure compliance with quorum requirements under the Articles of Association. As Shareholders will not be permitted to attend the AGM in person at the Principal Meeting Place, the Company has arranged the Additional Meeting Venue to accommodate physical attendance by Shareholders. Shareholders are requested to attend and vote at the AGM at the Additional Meeting Venue, through the online platform or by appointing the Chairman of the AGM as their proxy. A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from websites of the Company at www.tomgroup.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. Shareholders (other than those who are required to attend the AGM physically to form a quorate meeting) are recommended to appoint the Chairman of the AGM as their proxy (for Shareholders who are required to attend the AGM physically to form a quorate meeting, a senior management member and/or a senior staff member of the Company shall be appointed as their proxy) by completing, signing and returning the form of proxy in accordance with the instructions printed thereon to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (in the case of an appointment of proxy in hard copy or for a poll taken more than 48 hours) or to the electronic address specified in the AGM notice or in the form of proxy (in the case of appointment of proxy in electronic form or for a poll taken more than 48 hours), as soon as possible and in any event no later than 48 hours before the time for holding the AGM or any adjournment or postponement thereof. **Completion and return of the form of proxy will not preclude a Shareholder from attending and voting (whether physically or by means of electronic facilities) at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked. For the AGM convened to be held on Thursday, 9 May 2024 at 2:30 p.m., the deadline to submit completed forms of proxy is Tuesday, 7 May 2024 at 2:30 p.m. in the case of an appointment of proxy in hard copy form or in electronic form, or after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll in the case of a poll taken more than 48 hours.**

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

28 March 2024

CONTENTS

	<i>Pages</i>
Guidance for the AGM	ii
Definitions	1
Letter from the Board	3
Introduction	3
General Mandates to issue New Shares and Repurchase Shares	4
Explanatory Statement	4
Re-election of retiring Directors	4
AGM	6
Recommendation	7
Appendix I – Explanatory Statement	8
Appendix II – Details of retiring Directors proposed to be re-elected	11
Notice of AGM	14

GUIDANCE FOR THE AGM

The AGM will be a hybrid meeting. To facilitate the hybrid meeting proceedings and due to capacity constraints, the Principal Meeting Place will be limited to senior management members and/or senior staff members of the Company (who are Shareholders and/or their proxies) responsible for managing and coordinating the AGM arrangements and/or to ensure compliance with quorum requirements under the Articles of Association. As Shareholders will not be permitted to attend the AGM in person at the Principal Meeting Place, the Company has arranged the Additional Meeting Venue to accommodate physical attendance by Shareholders.

Attendance at the AGM

Given the above reasons, no other Shareholder, proxy or corporate representative should attend the AGM in person at the Principal Meeting Place. Other than those in the quorum and the limited number of other attendees to ensure the proper conduct of the meeting at the Principal Meeting Place, any other person who attempts to do so will be excluded and will not be permitted entry to the Principal Meeting Place of the AGM. Shareholders are requested to attend and vote at the AGM at the Additional Meeting Venue, through the Online Platform (see further below) or by appointing the Chairman of the AGM as their proxy.

No refreshments or drinks will be served at the Principal Meeting Place and Additional Meeting Venue.

Online Platform

In addition to physical attendance at the AGM, Shareholders (including their proxies and corporate representatives) can attend, participate and vote by electronic means at the AGM by visiting the website at <http://meetings.computershare.com/TOMGroupAGM2024>. Shareholders participating in the AGM using the Online Platform will also be counted towards the quorum and they will be able to cast their votes and submit questions through the Online Platform. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends. Further, once the online voting has closed, the votes which a registered Shareholder has submitted through the Online Platform will supersede any votes which may be cast by his/her proxy (if any) at the AGM (whether by physical attendance or online).

The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way (“For” or “Against”). In the case of a proxy or corporate representative, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy or corporate representative. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends.

The Online Platform will be open for registered Shareholders and non-registered Shareholders, as well as their proxies and corporate representatives (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM (i.e. from 2:00 p.m. on 9 May 2024) and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders as well as their proxies and corporate representatives should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the AGM at https://www.tomgroup.com/en/about_investor.html for more information.

GUIDANCE FOR THE AGM

Login details for registered Shareholders

Login details to access the Online Platform are included in the Company's notification letter to registered Shareholders dated 28 March 2024 (the "Shareholder Notification").

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the AGM using the Online Platform should:

- (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their Shares are held (together, the "Intermediaries") to appoint themselves as proxies or corporate representatives to attend the AGM; and
- (2) provide their email addresses to their Intermediaries as early as possible and in any event, before the time limit required by the relevant Intermediaries.

Login details to access the Online Platform will be sent by the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email addresses of the non-registered Shareholders provided by them through the Intermediaries. Any non-registered Shareholder who has provided an email address through the relevant Intermediaries for this purpose but has not received the login details by email by 9:00 a.m. on Thursday, 9 May 2024 should reach out to the Hong Kong Share Registrar of the Company for assistance. Without the login details, the non-registered Shareholder will not be able to participate and vote through the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediaries in respect of both (1) and (2) above.

Login details for duly appointed proxies or corporate representatives

Login details to access the Online Platform will be sent by the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email addresses of the proxies provided in the relevant forms of proxy.

For corporate Shareholders which wish to appoint representatives to attend, participate and vote at the AGM on their behalf through the Online Platform, please call the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at +852 2862 8555 for arrangements.

Any proxy or corporate representative who has not received the login details by email by 9:00 a.m. on Thursday, 9 May 2024 should reach out to the Hong Kong Share Registrar of the Company for assistance.

GUIDANCE FOR THE AGM

General

Registered and non-registered Shareholders (including their proxies or corporate representatives) should note that only one device is allowed for each set of login details. Please keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any responsibility or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise. They should also note that an active and stable internet connection is required in order to allow them to participate, vote and submit questions through the Online Platform. It is the user's own responsibility to ensure that he/she has a sufficient and stable internet connection.

Questions at and prior to the AGM

Shareholders (including their proxies or corporate representatives) attending the AGM through the Online Platform will be able to submit questions (whether in English or Chinese) relevant to the proposed resolutions online during the AGM.

If any Shareholders wish to send questions prior to the AGM, please do so by email from Saturday, 4 May 2024 (9:00 a.m.) to Tuesday, 7 May 2024 (5:00 p.m.) to AGM2024@tomgroup.com (for registered Shareholders, specifying the 10-digit shareholder reference number starting with "C" (SRN) as printed on the top right corner of the Shareholder Notification).

Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, it is possible that not all questions could be dealt with at the AGM. Unanswered questions may be responded to after the AGM as appropriate.

Proxy appointment in advance of the AGM

Shareholders are encouraged to submit their completed forms of proxy well in advance of the AGM. Return of a completed form of proxy will not preclude a Shareholder from attending and voting (whether physically or electronically through the Online Platform) at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked.

Submission of forms of proxy for registered Shareholders

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from the Company website at www.tomgroup.com and the HKEXnews website at www.hkexnews.hk.

GUIDANCE FOR THE AGM

The deadline to submit completed forms of proxy is

- (1) in the case of an appointment of proxy in hard copy form, Tuesday, 7 May 2024 at 2:30 p.m., with the completed form of proxy being deposited at the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong;
- (2) in the case of an appointment of proxy in electronic form, Tuesday, 7 May 2024 at 2:30 p.m., with the completed form of proxy being received at the electronic address specified in the AGM notice or in the form of proxy; or
- (3) in the case of a poll taken more than 48 hours, after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, with the completed form of proxy being received as aforesaid.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediaries as soon as possible for assistance regarding the appointment of proxy.

Shareholders can access the latest information of the AGM at the Company website. Shareholders should check the Company website at www.tomgroup.com for future updates on the AGM arrangements.

If Shareholders have any questions relating to the AGM, please contact the Hong Kong Share Registrar of the Company as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

DEFINITIONS

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

“Additional Meeting Venue”	has the meaning ascribed to it in the definition of “AGM” below
“AGM”	means the annual general meeting of the Company for the financial year ended 31 December 2023 convened as a hybrid meeting to be held at Rooms 1601-05, 16/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong (the “Principal Meeting Place”); Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong as the additional meeting venue (“Additional Meeting Venue”) and online access through the Online Platform on Thursday, 9 May 2024 at 2:30 p.m. (or, in the event that a black rainstorm warning signal, tropical cyclone warning signal no. 8 or above, or Extreme Conditions Announcement is/are in force in Hong Kong at 11:30 a.m. on that day, at the same time and place and through the same Online Platform on Thursday, 16 May 2024), the notice of which is set out on pages 14 to 18 of this circular, and any adjournment or postponement thereof
“Articles of Association”	means the amended and restated articles of association of the Company, as amended from time to time
“Board”	means the board of Directors of the Company
“Close Associates”	has the meaning ascribed to it under the Listing Rules
“Code”	means the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“Company”	means TOM Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of Stock Exchange (Stock Code: 2383)
“Director(s)”	means the director(s) of the Company
“Extreme Conditions Announcement”	means the announcement on “extreme conditions” which may be issued by the Government in the event of, for example, serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons
“Government”	means the Government of the Hong Kong Special Administrative Region of the People’s Republic of China
“Group”	means the Company and its subsidiaries

DEFINITIONS

“HKEXnews Website”	means https://www.hkexnews.hk , a dedicated website for the dissemination of information, including issuer information, established by Hong Kong Exchanges and Clearing Limited
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	means the general mandate to issue, allot and dispose of additional Shares
“Latest Practicable Date”	means 22 March 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Principal Meeting Place”	has the meaning ascribed to it in the definition of “AGM” above
“Repurchase Mandate”	means the general mandate to repurchase Shares
“Online Platform”	The internet based platform (http://meetings.computershare.com/TOMGroupAGM2024) through which Shareholders can attend, participate and vote by electronic means at the AGM
“SFO”	means 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)”	means the share(s) of par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	means the holder(s) of the Share(s)
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

LETTER FROM THE BOARD



TOM Group Limited

TOM集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

Directors:

Frank John Sixt* (*Chairman*)

Yeung Kwok Mung (*Chief Executive Officer*)

Chang Pui Vee, Debbie*

Lee Pui Ling, Angelina*

James Sha[#]

Fong Chi Wai, Alex[#]

Chan Tze Leung[#]

Lai Kai Ming, Dominic[^]

(Alternate to Frank John Sixt)

Registered office:

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Head office and principal
place of business:*

Rooms 1601-05, 16/F.

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

* *Non-executive Director*

[#] *Independent Non-executive Director*

[^] *Alternate Director*

28 March 2024

Dear Shareholder(s),

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM. These include: (i) the ordinary resolutions granting the Directors the Issue Mandate and the Repurchase Mandate; and (ii) the ordinary resolutions proposing the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 9 May 2023, ordinary resolutions were passed to grant general mandates to the Directors (i) to issue, allot and dispose of such number of additional Shares not exceeding 10 per cent. of the total number of Shares in issue at the date of the passing of the relevant resolution; and (ii) to repurchase Shares not exceeding 10 per cent. of the total number of Shares in issue at the date of the passing of the relevant resolution. These general mandates are due to expire at the conclusion of the AGM.

At the AGM, approval will be sought from Shareholders for the Issue Mandate and the Repurchase Mandate as follows:

- (i) to authorise the Board to issue, allot and dispose of such number of additional Shares not exceeding 10 per cent. (instead of 20 per cent. as permitted under the Listing Rules) of the total number of Shares in issue at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution). Any additional Shares to be allotted or issued pursuant to such a general mandate shall not be at a discount of more than 10 per cent. (instead of 20 per cent. as permitted under the Listing Rules) to the “benchmarked price” (as described in Rule 13.36(5) of the Listing Rules). The relevant ordinary resolution is set out in agenda item No. 4(1) of the Notice of AGM; and
- (ii) to authorise the Board to repurchase on the Stock Exchange (or any other stock exchange) Shares up to a maximum of 10 per cent. of the total number of Shares in issue at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution). The relevant ordinary resolution is set out in agenda item No. 4(2) of the Notice of AGM.

In respect of the Issue Mandate, the Board wishes to state that it has no immediate plans to issue any new Shares pursuant to the general mandate under that resolution.

EXPLANATORY STATEMENT

An explanatory statement, as required under the Listing Rules, to provide requisite information to Shareholders for considering the proposal to grant Directors the Repurchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116 of the Articles of Association, Mr. Yeung Kwok Mung, Ms. Chang Pui Vee, Debbie and Mr. James Sha, will retire by rotation at the AGM and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

The Nomination Committee considered and assessed the suitability of the above retiring Directors for re-election in accordance with the Director Nomination Policy of the Company. The Nomination Committee also took into account the structure and size of the Board as well as the various diversity aspects set out in the Board Diversity Policy. Mr. James Sha, member of the Nomination Committee, has abstained from voting on his own nomination when it was considered.

Mr. James Sha had confirmed his independence in respect of Rule 3.13 of the Listing Rules. Mr. James Sha has served as an Independent Non-executive Director for more than 9 years. In assessing the independence of Mr. James Sha, the Nomination Committee also considered that he would continue to bring in fresh perspectives, objective insights and independent judgment to the Board as well as the Board committees he currently serves on. During his tenure, Mr. James Sha was not involved in the daily management of the Company nor in any relationship or circumstances which would materially interfere with his exercise of independent judgement. There is no evidence that his tenure has compromised or would compromise his continued independence. In particular, Mr. Sha has played a key role in the Audit Committee and Nomination Committee, and would continue to bring independent constructive and informed views on issues of the Group's policy, performance, accountability, resources and key appointments. In consideration of the above, the Nomination Committee was satisfied with the independence of Mr. Sha. The Board, having considered the recommendation of the Nomination Committee, is of the view that Mr. Sha remains independent and committed in spite of the length of his directorship, and his tenure of over nine years does not and would not affect his independent judgment.

All the above retiring Directors have consistently demonstrated strong commitment to their roles, and the ability to devote sufficient time to the Board by bringing in fresh perspectives and providing constructive comments at Board and Board Committee meetings with overall attendance of approximately 93.3% at Board meetings as well as approximately 100% attendance at the relevant Board committee meetings.

The Nomination Committee, is of the view that each of Mr. Yeung Kwok Mung, Ms. Chang Pui Vee, Debbie and Mr. James Sha possesses the relevant expertise and leadership qualities to complement the capabilities of other members of the Board, and will continue to contribute to the Board with his/her deep understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board. The Nomination Committee also believes that the expertise, valuable knowledge and experience of these retiring Directors in the businesses of the Group and their general business acumen will continue to maintain and enhance the diversity of the Board, and generate significant contribution to the Company and the shareholders as a whole. The Nomination Committee is also satisfied with the independence of Mr. James Sha with reference to the criteria set out in the Listing Rules, and his ability to provide independent views to the Company's matters. All the above retiring Directors have shown devotion and commitment to the Board by bringing in fresh perspectives and providing constructive comments at Board and Board Committee meetings as well as their high attendance rate at such meetings during their tenure.

LETTER FROM THE BOARD

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of Mr. Yeung Kwok Mung, Ms. Chang Pui Vee, Debbie and Mr. James Sha in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole. The retiring directors abstained from the discussion and voting at the Board meeting regarding their respective nominations.

The details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Any Shareholder who wishes to nominate a person to stand for election as a Director at the AGM should lodge with the Company Secretary of the Company at Rooms 1601-05, 16/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong within the period from Monday, 1 April 2024 to Sunday, 7 April 2024, both days inclusive, (i) written nomination of the candidate, (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director, and (iii) biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company.

AGM

A notice convening the AGM to be held as a hybrid meeting at Rooms 1601-05, 16/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong as the Principal Meeting Place; Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong as the Additional Meeting Venue and online on Thursday, 9 May 2024 at 2:30 p.m. (or, in the event that a black rainstorm warning signal, tropical cyclone warning signal no. 8 or above, or Extreme Conditions Announcement is in force in Hong Kong at 11:30 a.m. on that day, at the same time and place and through the same online platform on Thursday, 16 May 2024) is set out on pages 14 to 18 of this circular.

All the resolutions to be proposed at the AGM set out in the notice of AGM will be voted by way of a poll pursuant to Article 80 of the Articles of Association. The results of the poll will be posted on the websites of the Company at www.tomgroup.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from the websites of the Company at www.tomgroup.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. Shareholders (other than those who are required to attend the AGM physically to form a quorate meeting) are recommended to appoint the Chairman of the AGM as their proxy (for Shareholders who are required to attend the AGM physically to form a quorate meeting, a senior management member and/or a senior staff member of the Company shall be appointed as their proxy) by completing, signing and returning the form of proxy in accordance with the instructions printed thereon to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of an appointment of proxy in hard copy or for a poll taken more than 48 hours) or to the electronic address specified in the AGM notice or in the form of proxy (in the case of appointment of proxy in

LETTER FROM THE BOARD

electronic form or for a poll taken more than 48 hours), as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment or postponement thereof. For the AGM convened to be held on Thursday, 9 May 2024 at 2:30 p.m., the deadline to submit completed forms of proxy is Tuesday, 7 May 2024 at 2:30 p.m. in the case of an appointment of proxy in hard copy form or in electronic form, or after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll in the case of a poll taken more than 48 hours.

Completion and return of the form of proxy will not preclude a Shareholder from attending and voting (whether physically or by means of electronic facilities) at the AGM or at any adjournment or postponement thereof should the Shareholder subsequently so wish, and, in such event, the proxy appointments shall be deemed to be revoked.

Shareholders can also attend the AGM and vote by means of electronic facilities. Please also see “Guidance for the AGM” on pages ii to v of this circular for the AGM arrangement this year.

RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company and its Shareholders and therefore recommend you to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
TOM GROUP LIMITED
Yeung Kwok Mung
Executive Director

This explanatory statement contains information required pursuant to Rule 10.06(1)(b) of the Listing Rules.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the total number of Shares in issue of the Company were 3,958,510,558 Shares.

Subject to the passing of the ordinary resolution in agenda item No.4(2) at the AGM and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 395,851,055 Shares, representing 10% of the total number of Shares in issue of the Company at the date of the passing of ordinary resolution in agenda item No. 4(2).

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from its Shareholders to enable the Directors to repurchase the Shares in the market.

Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share attributable to the Shareholders and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws and regulations of the Cayman Islands. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Under the Cayman Islands law, repurchases by the Company may only be made out of profits of the Company or out of proceeds of a fresh issue of Shares made for the purpose or, subject to the statutory test of solvency, out of capital. Any premium payable on purchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or out of the Company's share premium account or, subject to the statutory test of solvency, out of capital.

4. GENERAL

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 audited financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate is 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 levels which in the opinion of the Directors are from time to time appropriate for the Company.

Neither this Explanatory Statement nor the Repurchase Mandate has any unusual features.

The Board will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

Neither the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective Close Associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares	
	Highest HK\$	Lowest HK\$
March 2023	0.74	0.57
April 2023	0.71	0.60
May 2023	0.69	0.60
June 2023	0.76	0.61
July 2023	0.82	0.72
August 2023	0.86	0.67
September 2023	0.69	0.58
October 2023	0.69	0.60
November 2023	0.72	0.55
December 2023	0.68	0.51
January 2024	0.68	0.58
February 2024	0.67	0.60
From 1 March 2024 to the Latest Practicable Date	0.65	0.56

6. THE CODE

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

As at the Latest Practicable Date, by virtue of the SFO, CK Hutchison Holdings Limited ("CKHH"), which is a substantial shareholder of the Company, was deemed to be interested in 1,430,120,545 Shares (representing approximately 36.13% of the total number of Shares in issue of the Company). In the event that the Directors exercise the Repurchase Mandate in full, then (if the present shareholdings remained the same) the deemed interest of CKHH in the Company would be increased to approximately 40.14% of the total number of Shares in issue of the Company and such increase would give rise to an obligation for CKHH to make a mandatory offer for all outstanding Shares under Rule 26 of the Code.

However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

7. SHARE PURCHASE MADE BY THE COMPANY

No purchases of Shares have been made by the Company in the previous six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM:

Yeung Kwok Mung

Aged 59, has been the Chief Executive Officer and an Executive Director of the Company since 26 March 2008. He is also the Chairman of the Sustainability Committee of the Company. Prior to joining the Company, he was a director and chief executive officer of Horizons Ventures Limited and ChinaCare Investments Holdings Limited respectively, these companies are controlled by Ms. Chau Hoi Shuen and Cranwood Company Limited, the substantial shareholders of the Company within the meaning of the SFO. Prior to that, Mr. Yeung worked at McKinsey & Company, Inc. for over 6 years in Sydney, Melbourne and Hong Kong covering mainly the telecommunications, electronics and e-commerce industry sectors in the area of business strategy, business re-engineering and operational improvements. Mr. Yeung worked for Coca-Cola China Limited as director of Strategy for Coca-Cola Greater China. He also held management positions in business development and sales & marketing at General Electric. He holds a Bachelor of Science degree in Electrical Engineering and a Master of Science degree in Electrical Engineering and Computer Science from Massachusetts Institute of Technology.

Mr. Yeung does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he has family interests in 30,000 shares of the Company within the meaning of Part XV of the SFO.

Mr. Yeung has entered into a continuous service contract with the Group commencing from 1 February 2008. The term of the contract is continuous unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the provisions of the Company's Articles of Association. He is entitled to the annual basic salary of HK\$4,710,720 and certain benefits, and a bonus payable for each twelve months period at the discretion of the Board. Such emoluments are determined by reference to the performance and profitability of the Company as well as his personal performance, remuneration benchmark in the industry and the prevailing market conditions. He is also entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to his duties in the Company. Such fees are subject to review from time to time and proration for any incomplete year of service.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Chang Pui Vee, Debbie

Aged 73, has been a Non-executive Director of the Company since 5 October 1999. She holds a Bachelor of Arts degree from Hunter College, New York City. She has been directing business development in Mainland China for a number of years. She was a member of the People's Consultative Party of Beijing, Eastern City District and had served as a director of Beijing Oriental Plaza Company Limited.

Ms. Chang is a director of Cranwood Company Limited, Schumann International Limited ("Schumann") and Handel International Limited ("Handel"), which are substantial shareholders of the Company within the meaning of the SFO. In addition, she also has indirect shareholding interests in Schumann and Handel. Save as disclosed above, Ms. Chang does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Chang has entered into a letter of service with the Company for a term of 12-month. The appointment will be automatically renewed for successive 12-month periods unless terminated by either party in writing prior to the expiry of the term. She is subject to retirement and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's Articles of Association. She is entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to her duties in the Company. Such fees are subject to review from time to time and proration for any incomplete year of service.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

James Sha

Aged 73, was appointed as a Non-executive Director of the Company on 12 May 2000. He has been re-designated as an Independent Non-executive Director of the Company with effect from 4 August 2004. He is also the Chairman of the Nomination Committee and a member of the Audit Committee of the Company. He has held senior positions with a number of large Internet-related companies. Since November 1999, he has been a managing partner with Spring Creek Ventures, a partnership specialising in early stage venture investment and business consultation with Internet and infrastructure companies. He is currently serving on the board of directors of several start-up companies. His board memberships include Appstream, Armorize, E21, LiveABC, Optoplex and Mediostream. He also served as the chief executive officer for Sina.com. Prior to that, he was the senior vice president, Commerce Solutions, at Netscape Communications. He has also held senior positions with Actra Business Systems, Oracle's UNIX Product Division and the Advanced Systems Division of Wyse Technology. He holds a Master of Science degree in Electronic Engineering and Computer Science from the University of California, Berkeley, a Master of Business degree from Santa Clara University and a Bachelor of Science degree in Electronic Engineering from Taiwan University.

Mr. Sha does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Sha has entered into a letter of service with the Company for a term of 12-month. The appointment will be automatically renewed for successive 12-month periods unless terminated by either party in writing prior to the expiry of the term. He is subject to retirement and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's articles of association. He is entitled to receive a Director's fee of HK\$100,000 per annum, which was determined having regard to his duties in the Company. Such fees are subject to review from time to time and proration for any incomplete year of service.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

NOTICE OF AGM



TOM Group Limited

TOM集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “Annual General Meeting”) of the shareholders of TOM Group Limited (the “Company”) will be held as a hybrid meeting at Rooms 1601-05, 16/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong as the principal meeting place (the “Principal Meeting Place”); Room 302, 3/F., Pico Tower, 66 Gloucester Road, Wanchai, Hong Kong as the additional meeting venue (“Additional Meeting Venue”) and online on Thursday, 9 May 2024 at 2:30 p.m. (or, in the event that a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” announced by the Government is/are in force in Hong Kong (The Government may issue an announcement on “extreme conditions” in the event of, for example, serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons.) at 11:30 a.m. on that day, at the same time and place and through the same online platform on Thursday, 16 May 2024), for the following purposes:

1. To consider and adopt the audited Financial Statements and the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. Yeung Kwok Mung as an Executive Director.
 - (b) To re-elect Ms. Chang Pui Vee, Debbie as a Non-executive Director.
 - (c) To re-elect Mr. James Sha as an Independent Non-executive Director.
3. To re-appoint PricewaterhouseCoopers as Independent Auditor and authorise the Directors to fix the Auditor’s remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

- (1) **“THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and dispose of such number of additional shares of the Company not exceeding ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of

NOTICE OF AGM

any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period;

- (b) any shares of the Company to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the mandate in paragraph (a) of this Resolution shall not be at a discount of more than ten per cent. to the Benchmarked Price (as hereinafter defined) of such shares of the Company; and
- (c) for the purposes of this Resolution:

“**Benchmarked Price**” means the price which is the higher of:

- (i) the closing price of the shares of the Company as quoted on The Stock Exchange of Hong Kong Limited on the date of the agreement involving the relevant proposed issue of shares of the Company; and
- (ii) the average closing price as quoted on The Stock Exchange of Hong Kong Limited of the shares of the Company for the five trading days immediately preceding the earliest of:
 - (A) the date of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company;
 - (B) the date of the agreement involving the relevant proposed issue of shares of the Company; and
 - (C) the date on which the price of shares of the Company that are proposed to be issued is fixed.

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

- (2) **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the maximum number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent. of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; and
 - (c) for the purposes of this Resolution, **“Relevant Period”** means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

By Order of the Board
TOM GROUP LIMITED
Yeung Kwok Mung
Executive Director

Hong Kong, 28 March 2024

Head office and principal place of business:

Rooms 1601-05, 16/F.
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

NOTICE OF AGM

Notes:

1. The Annual General Meeting will be a hybrid meeting. To facilitate the hybrid meeting proceedings and due to capacity constraints, the Principal Meeting Place will be limited to senior management members and/or senior staff members of the Company (who are Shareholders and/or their proxies) responsible for managing and coordinating the Annual General Meeting arrangements and/or to ensure compliance with quorum requirements under the Articles of Association. As Shareholders will not be permitted to attend the Annual General Meeting in person at the Principal Meeting Place, the Company has arranged the Additional Meeting Venue to accommodate physical attendance by Shareholders. The Company strongly encourages Shareholders (including their proxies and corporate representatives) to attend, participate and vote at the Annual General Meeting through online access by visiting the website – <http://meetings.computershare.com/TOMGroupAGM2024> (the “Online Platform”). Shareholders participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform. Votes cast through the Online Platform are irrevocable once the voting session at the Annual General Meeting ends. Further, once the online voting has closed, the votes which a registered Shareholder has submitted through the Online Platform will supersede any votes which may be cast by his/her proxy (if any) at the Annual General Meeting.
2. Whether Shareholders (including their proxies or corporate representatives) are able to attend the Annual General Meeting physically or online, they are strongly encouraged to appoint the Chairman of the Annual General Meeting as their proxy by completing, signing and returning the form of proxy in accordance with the instructions printed thereon to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (in the case of an appointment of proxy in hard copy or for a poll taken more than 48 hours) or to the electronic address specified in the Annual General Meeting notice or in the form of proxy (in the case of appointment of proxy in electronic form or for a poll taken more than 48 hours), as soon as possible and in any event no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting (whether physically or by means of electronic facilities) at the Annual General Meeting or at any adjournment or postponement thereof should he/she subsequently so wish, and, in such event, the proxy appointment shall be deemed to be revoked. For the Annual General Meeting convened to be held on Thursday, 9 May 2024 at 2:30 p.m., the deadline to submit completed forms of proxy is Tuesday, 7 May 2024 at 2:30 p.m. in the case of an appointment of proxy in hard copy form or in electronic form, or after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll in the case of a poll taken more than 48 hours.
3. At the Annual General Meeting, the Chairman of the meeting will put each of the above resolutions to be voted by way of a poll as required under the Listing Rules and pursuant to article 80 of the Articles of Association of the Company. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
4. Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and on a poll, vote in his/her stead. A proxy need not be a Shareholder.
5. To be valid, the completed and signed form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must:
 - a. in the case of an appointment of proxy in hard copy, be deposited at the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment or postponement thereof;
 - b. in the case of appointment of proxy in electronic form, be received at the electronic address specified in the notice of Annual General Meeting or in the form of proxy no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment or postponement thereof; or
 - c. in the case of a poll taken more than 48 hours, be received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll.

NOTICE OF AGM

6. The Register of Members of the Company will be closed from Monday, 6 May 2024 to Thursday, 9 May 2024 (or from Friday, 10 May 2024 to Thursday, 16 May 2024, in the event that the Annual General Meeting is to be held on Thursday, 16 May 2024 because of a black rainstorm warning signal, a tropical cyclone warning signal no. 8 or above, or “extreme conditions” announced by the Government), both days inclusive, during which period no transfer of shares will be effected, to determine shareholders’ entitlement to attend and vote at the Annual General Meeting (or at any adjournment or postponement thereof). The Government may issue an announcement on “extreme conditions” in the event of, for example, serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons. In order to qualify for attending at the Annual General Meeting, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 3 May 2024.
7. Procedures for Shareholders to propose a person for election as a Director of the Company at the Annual General Meeting are set out under the section headed “Re-election of retiring Directors” in the Circular.
8. In relation to ordinary resolution in agenda item No. 4(2) above, the explanatory statement containing the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of an authority for the repurchase by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, is set out in Appendix I to the Circular.
9. The biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to the circular dated 28 March 2024 of the Company.

10. **BAD WEATHER ARRANGEMENTS:**

The Annual General Meeting will be held on Thursday, 9 May 2024 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day.

However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above, or “extreme conditions” (as stated above) announced by the Government is/are in force in Hong Kong at 11:30 a.m. on Thursday, 9 May 2024, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place and through the same Online Platform on Thursday, 16 May 2024 instead.

Shareholders may call the hotline at (852) 2121 7838 or visit the Company website at www.tomgroup.com for details of the postponement and alternative meeting arrangements.

Shareholders should carefully consider the risk of physical attendance at the Annual General Meeting under bad weather conditions, having regard to their personal circumstances and if they should choose to do so, they are advised to exercise due care and caution.

In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.