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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of P.B. Group Limited (the “**Company**”) will be held at Room 402A, 4/F, Park Commercial Centre, 180 Tung Lo Wan Road, Causeway Bay, Hong Kong at 2:30 p.m. on Tuesday, 26 October 2021 for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT** subject to and conditional upon (i) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the GEM Listing Rules to effect the Share Consolidation (as defined below), and (ii) the GEM Listing Committee of the Stock Exchange (as defined below) granting the listing of, and permission to deal in, the Consolidated Shares (as defined below) arising from the Share Consolidation, with effect from the second business day immediately following the day of passing of this resolution, being a day on which the shares of the Company are traded on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”):
 - (a) every ten (10) issued and unissued shares of par value HK\$0.01 each in the share capital of the Company be consolidated into one (1) share of par value HK\$0.1 (each a “**Consolidated Share**”), and such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company (the “**Share Consolidation**”)
 - (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the board of directors (the “**Directors**”) of the Company may think fit; and
 - (c) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Share Consolidation.”

2. **“THAT** conditional upon (i) all other resolutions set out in this notice being passed by the shareholders of the Company (the **“Shareholders”**); (ii) the GEM Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the Rights Shares (as defined below) (in their nil-paid and fully-paid forms); (iii) the fulfilment or waiver of the conditions set out in the Underwriting Agreement (as defined below); and (iv) the filing and registration of all documents relating to the Rights Issue (as defined below) required to be filed or registered with the Registrar of Companies in Hong Kong in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) and the Underwriting Agreement not being terminated in accordance with its terms:
- (a) the issue by way of rights (the **“Rights Issue”**) of 79,557,200 new Consolidated Shares (the **“Rights Shares”**) at a subscription price of HK\$0.35 per Rights Share (the **“Subscription Price”**) on the basis of one (1) Rights Share for every one (1) Consolidated Share held by the Shareholders whose names shall appear on the register of members of the Company at 5:00 p.m. on Monday, 8 November 2021 (the **“Qualifying Shareholders”**), or such other date as the Company and the Underwriter (as defined below) may agree to be the record date for determination of the entitlements of the Shareholders to the Rights Issue (the **“Record Date”**) (excluding those Shareholders (the **“Non-Qualifying Shareholders”**) whose addresses on the register of members of the Company are outside Hong Kong on the Record Date in respect of whom the Director(s), after making relevant enquiries, consider it necessary or expedient to exclude from the Rights Issue on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of the relevant statutory body or stock exchange in that (those) place(s)), and substantially on the terms and conditions set out in the circular of the Company dated 4 October 2021 (the **“Circular”**) (a copy of which marked “A” is produced to the meeting and initialled by the chairman of the meeting for the purpose of identification) and such other terms and conditions as may be determined by the Directors, be and is hereby approved and the Directors be and are hereby authorised to issue and allot such Rights Shares by way of rights and otherwise on the terms set out in such document, and the placing agreement dated 16 July 2021 (and supplemented on 30 September 2021) entered into between the Company and CIS Securities Asset Management Limited (the **“Placing Agreement”**) in relation to the placing of a maximum of 60,153,400 Rights Shares that are not subscribed by the Qualifying Shareholders (the **“Unsubscribed Rights Shares”**) and the Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders in nil-paid form that have not been sold by the Company (the **“NQS Unsold Rights Shares”**), at the placing price of not less than the Subscription Price per Unsubscribed Rights Share or NQS Unsold Rights Share (as the case may be) on a best effort basis first, then a maximum of 3,562,800 Unsubscribed Rights Shares and NQS Unsold Rights Shares on a fully underwritten basis (a copy of the Placing Agreement marked “B” is produced to the meeting and initialled by the chairman of the meeting for the purpose of identification), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

- (b) the board of Directors (the “**Board**”) or a committee thereof be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro-rata to the Qualifying Shareholders and, in particular, the Board may make such exclusions or other arrangements in relation to the Non-Qualifying Shareholders as it may deem necessary or expedient having regard to the legal restrictions under the laws of, or the requirements of the relevant regulatory body or stock exchange in, any territory outside Hong Kong; and
- (c) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Rights Issue, the Placing Agreement, and the transactions contemplated thereunder.”

3. “**THAT:**

- (a) the entering into of the underwriting agreement dated 16 July 2021 (and supplemented on 30 September 2021) among the Company, P.B. Asia Holdings Limited (the “**Underwriter**”) and Dr. Chan Man Fung in relation to the Rights Issue (the “**Underwriting Agreement**”) and the transactions contemplated thereunder (a copy of the Underwriting Agreement marked “C” is produced to the meeting and initialled by the chairman of the meeting for the purpose of identification) be and is hereby approved, confirmed and ratified in all respects and the performance of the transactions contemplated thereunder by the Company (including but not limited to the arrangements for taking up of the underwritten Rights Shares, if any, by the Underwriter) be and are hereby approved, confirmed and ratified; and
- (b) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Underwriting Agreement and the transactions contemplated thereunder.”

4. “**THAT:**

- (a) Subject to the granting of the Whitewash Waiver (as defined below) by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any of his delegate(s) and any conditions that may be imposed thereon, the granting of a waiver pursuant to Note 1 on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) to the Underwriter of any obligation to make a general offer under the Takeovers Code for all the issued shares of the Company (other than those owned or agreed to be acquired by the Underwriter and parties acting in concert with the Underwriter) as a result of the taking up of up to 60,153,400 Rights Shares by the Underwriter pursuant to the Underwriting Agreement (the “**Whitewash Waiver**”) be and is hereby approved; and

- (b) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Whitewash Waiver and the transactions contemplated thereunder.”

By Order of the Board
P.B. Group Limited
Dr. CHAN Man Fung
Executive Director and Co-chairman

Hong Kong, 4 October 2021

Notes:

1. A form of proxy for use at the meeting is enclosed with the circular of the Company dated 4 October 2021. Such form is also available at the website of the GEM and the website of the Company.
2. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him in accordance with the Company's articles of association. A proxy need not be a member of the Company but must be present in person to represent the member.
3. To be valid, a form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority must be lodged with the branch share registrar of the Company 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 the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should they so wish, and in such event, the instrument appointing a proxy shall be revoked.
5. Pursuant to the Takeovers Code, resolution numbered 4 must be approved by at least three-fourths of the votes cast on a poll by the Independent Shareholders (as defined in the Circular) present in person or by proxy at the EGM.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
7. The register of members of the Company will be closed from Thursday, 21 October 2021 to Tuesday, 26 October 2021 (both days inclusive) for determining the identity of the Shareholders entitled to attend and vote at the EGM. Shareholders whose names appear on the Company's register of members on Tuesday, 26 October 2021 will be eligible for attending and voting at the EGM. In order to be eligible for attending and voting at the EGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. (Hong Kong Time) on Wednesday, 20 October 2021.
8. As at the date hereof, the Board comprises (i) four executive Directors, namely Dr. Chan Man Fung (Co-chairman), Mr. Pui Wai Lun (Co-chairman), Mr. Su Chun Xiang and Mr. Pang Ho Yin; and (ii) three independent non-executive Directors, namely Mr. Yip Chong Ho Eric, Mr. Chow Chi Hang Tony and Mr. Zhang Kun.

PRECAUTIONARY MEASURES FOR THE EGM

At the time of publishing this notice, the coronavirus (COVID-19) situation in Hong Kong is still developing and the situation at the time of the EGM is difficult to predict. The Company will closely monitor the development of the COVID-19 pandemic and any regulations or measures introduced or to be introduced by the Hong Kong Government in relation to COVID-19 pandemic. The Company will ensure that the EGM will be conducted in compliance with the regulations or measures of the Hong Kong Government and Shareholders will not be deprived of their right of voting on the resolutions to be proposed at the EGM. The Company reminds attendees that they should carefully consider the risks of attending the EGM, taking into account their own personal circumstances. Furthermore, the Company would like to remind Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising their voting rights and strongly recommends Shareholders to appoint the chairman of the EGM as their proxy and submit their form of proxy as early as possible.

Should the COVID-19 pandemic continue to affect Hong Kong at or around the time of the EGM, the Company will implement precautionary measures at the EGM in the interests of the health and safety of the attendees of the EGM which include without limitation:

1. All attendees will be required to wear surgical face masks before they are permitted to attend, and during their attendance of, the EGM. Attendees are advised to observe good personal hygiene and maintain appropriate social distance with each other at all times when attending the EGM.
2. There will be compulsory body temperature screening for all persons before entering the EGM venue. Should anyone seeking to attend the EGM decline to submit to temperature testing or be found to be suffering from a fever with a body temperature of 37.3 degrees Celsius or above or otherwise unwell, the Company will request such persons to stay in an isolated place for completing the voting procedures.
3. Attendees may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the EGM; (ii) he/she is subject to any Government of Hong Kong prescribed quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be requested to stay in an isolated place for completing the voting procedures.
4. Appropriate distancing and spacing in line with the guidance from the Government of Hong Kong will be maintained and as such, the Company may limit the number of attendees at the EGM as may be necessary to avoid over-crowding.
5. Each attendee will be assigned a designated seat to facilitate contact tracing and to ensure appropriate social distancing.
6. No gifts, food or beverages will be provided at the EGM.
7. Company staff and representatives at the EGM venue will assist with crowd control and queue management to ensure appropriate social distancing.
8. Due to the constantly evolving COVID-19 pandemic situation, the Company may implement further changes and precautionary measures in relation to the EGM arrangements at short notice. Shareholders should check the Company's website.