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

If you have sold or transferred all your shares in IPE Group 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 was effected for transmission to the purchaser or transferee.

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IPE GROUP LIMITED

國際精密集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

**GRANT OF OPTIONS
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening an extraordinary general meeting of IPE Group Limited to be held at Luxembourg Room, 3/F, Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 14 August 2017 at 11:30 a.m. is set out on pages 15 to 16 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.ipegroup.com) respectively.

Whether or not you are able to attend the extraordinary general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting (i.e. not later than 11:30 a.m. on Saturday, 12 August 2017) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the extraordinary general meeting or any adjournment thereof if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

* *for identification purposes only*

12 July 2017

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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.

DEFINITIONS

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

“associate(s)”	has the same meaning as ascribed thereto in the Listing Rules;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning as ascribed thereto in the Listing Rules;
“Company”	IPE Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Existing Scheme Mandate Limit”	the Scheme Mandate Limit as refreshed at the annual general meeting of the Company held on 23 May 2016, being 10% of the issued share capital of the Company as at 23 May 2016;
“Extraordinary General Meeting”	an extraordinary general meeting of the Company to be held at Luxembourg Room, 3/F, Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 14 August 2017 at 11:30 a.m., to consider and, if appropriate, to approve the resolution contained in the notice of the meeting which is set out on pages 15 to 16 of this circular, or any adjournment thereof;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Shareholders”	Shareholders other than Mr. Zeng and his associates;
“Latest Practicable Date”	6 July 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“Mr. Zeng”	Mr. Zeng Guangsheng, the Chairman of the Board and an executive Director;
“Options”	22,000,000 share options conditionally granted to Mr. Zeng under the Share Option Scheme;
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon exercise of all shares options to be granted under the Share Option Scheme and any other share option scheme(s) as may from time to time adopted by the Company, as permitted under Listing Rules;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share Option Scheme”	the share option scheme of the Company adopted on 17 May 2011;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder(s)”	has the same meaning ascribed thereto in the Listing Rules;
“%”	per cent.

References to time and dates in this circular are to Hong Kong time and dates.



IPE GROUP LIMITED

國際精密集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

Executive Directors:

Mr. Zeng Guangsheng (*Chairman*)
Mr. Chui Siu On (*Chief Executive Officer*)
Mr. Lau Siu Chung
Ms. Chiu Tak Chun
Mr. Wu Kai Ping

Registered Office:

P.O. Box 10008
Willow House
Cricket Square
Grand Cayman KY1-1001
Cayman Islands

Non-executive Director:

Ms. Zeng Jing

*Principal Place of Business
in Hong Kong:*

11th Floor, Block E1
Hoi Bun Industrial Building
No. 6 Wing Yip Street
Kwun Tong, Kowloon
Hong Kong

Independent Non-executive Directors:

Dr. Cheng Ngok
Mr. Yang Rusheng
Mr. Cheung, Chun Yue Anthony

12 July 2017

To the Shareholders

Dear Sir/Madam,

**GRANT OF OPTIONS
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Extraordinary General Meeting for (i) grant of Options; and (ii) the re-election of the retiring Directors.

* for identification purposes only

LETTER FROM THE BOARD

2. GRANT OF OPTIONS

Grant of the options

Mr. Zeng is the Chairman of the Board and an executive Director. On 5 June 2017, the Board conditionally resolved to offer Options to Mr. Zeng under the Share Option Scheme. Details of the Options are set out below:

Number of Options offered	:	22,000,000 (representing approximately 2.09% of the total issued share capital of the Company as at the Date of Grant)
Exercise price of Options	:	HK\$2.02 per Share (being no less than the highest of: (i) the closing price of a Share as stated in the daily quotation sheet of the Stock Exchange on 5 June 2017, being HK\$2.02; (ii) the average closing price of a Share as stated in the Stock Exchange's daily quotations sheets for the five trading days of the Shares immediately preceding 5 June 2017, being HK\$2.018; and (iii) the nominal value of a Share, being HK\$0.10)
Date of grant of Options	:	5 June 2017, subject to the Independent Shareholders' approval on the grant of Options at the Extraordinary General Meeting (the " Date of Grant ")
Validity period of the Options	:	From the Date of Grant to 31 August 2022, both days inclusive
Consideration payable on acceptance of the Options	:	HK\$1.00 paid by Mr. Zeng upon acceptance of the grant
Exercise period of the Options	:	From 1 September 2018 to 31 August 2022, both days inclusive
Vesting period	:	From the Date of Grant to 31 August 2018, both days inclusive
Performance target	:	No performance target is to be achieved before the Options can be exercised
Rights attached to the Shares to be issued on exercise of the Options	:	The Shares that fall to be issued upon exercise of the Options shall rank pari passu with the Shares then existing in all respects, including the entitlement of receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Shares

LETTER FROM THE BOARD

There is no trustee under the Share Option Scheme.

As at the Latest Practicable Date, Mr. Zeng did not have any outstanding share options granted by the Company.

Reasons for the grant of the options

The purpose of the Share Option Scheme is to provide incentives or rewards to eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest.

Mr. Zeng joined the Group in March 2016 and re-designated as the Chairman of the Board on 2 June 2017. He is the sole director of Baoan Technology Company Limited (a wholly-owned entity of China Baoan Group Co., Ltd. (“**China Baoan**” and together with its subsidiaries, the “**Baoan Group**”, a company listed on the Shenzhen Stock Exchange with stock code: 000009) and a Substantial Shareholder). He is currently an executive director and chief investment officer of China Baoan and holds 560,755 shares of China Baoan (representing 0.03% of its total issued share capital). Mr. Zeng had served various positions at the managerial level in various subsidiaries of the Baoan Group and will assist the Company in reviewing its business and operations and seek for new investment opportunities.

According to the remuneration policy of the Company, the remuneration packages for executive Directors comprise fixed salaries (including allowances and benefits in kind) plus discretionary bonuses as determined by the Board. In addition, they are eligible to participate in the Share Option Scheme which is designed to provide additional incentives and rewards to eligible participants for their contribution to the development and growth of the Group.

Grant of share options as incentives or rewards for performance is common practice among listed companies in Hong Kong. To align with market practice, the Company has adopted the Share Option Scheme and granted share options to the Directors and eligible employees as may be determined by the Board from time to time pursuant to such scheme. The Company’s practice on grant of share options are normally subject to a vesting period ranging from about 12 months to 16 months, without any vesting conditions or performance targets required to be fulfilled or achieved. The Board considers that the economic benefits of the share options to the grantees depends on the increase in share price to be driven by improving fundamentals of the Company, at which time all the Shareholders also stand to benefit. The grant of share options therefore provides an incentive for the Directors and eligible employees to actively involve themselves in the Group and focus on results that will make the Group more profitable, thereby raising share price and share value for the Group and the Shareholders.

LETTER FROM THE BOARD

The Board believes that the grant of the Options to Mr. Zeng is consistent with the remuneration policy of the Company and provides him an incentive for his continuing commitment and contribution to the growth of the Group in the future, taking into account his new role as the Chairman of the Board assuming the responsibility of leading the Group in its strategic direction and business development by leveraging with the strong capital strength and extensive domestic customer network of Baoan Group, thus achieving long-term growth of the businesses of the Group and increasing the value of the Company. The grant of the Options to Mr. Zeng is in line with the Company's past practice of granting share options to its Directors and other employees as rewards for their performance and the terms of the Options are on the same bases as the terms of other share options issued to other Directors and management members and employees of the Group.

The Company has considered several means of providing incentives to Mr. Zeng and other Directors and management members, including cash bonus, profit sharing scheme and grant of share options. However, after careful consideration of various alternatives, the Board considers that the grant of share options to be most appropriate and in the best interest of the Group given that there will be costs to be incurred under other alternatives while the grant of share options enables the Group to conserve its cash resources and bring potential benefits to the Group as mentioned above.

Taking into account the above reasons, the Board is of the view that the grant of Options is in the interests of the Company and the Shareholders as a whole.

Information on share options granted under the Company's share option scheme

At the annual general meeting of the Company held on 23 May 2016, the Existing Scheme Mandate Limit was refreshed and approved by the then Shareholders such that the total number of Shares which may fall to be issued upon exercise of all share options to be granted under the Share Option Scheme and any other share option scheme(s) as may from time to time be adopted by the Company must not exceed 105,075,413 Shares, representing 10% of the issued share capital of the Company as at 23 May 2016. As at the Latest Practicable Date, 50,000,000 share options (including the Options conditionally granted to Mr. Zeng and the options granted to other grantees as disclosed in the Company's announcement dated 5 June 2017) have been granted under the Existing Scheme Mandate Limit. No share option has been exercised/cancelled/lapsed under the Existing Scheme Mandate Limit. The number of share options that can be granted by the Company under the Existing Scheme Mandate Limit is 55,075,413, being approximately 5.23% of the issued share capital of the Company.

LETTER FROM THE BOARD

Assuming that the grant of Options to Mr. Zeng is approved by the Independent Shareholders at the Extraordinary General Meeting and on the basis that (i) no share options have been granted under the Share Option Scheme up to the date of the Extraordinary General Meeting and (ii) the issued share capital of the Company remains at 1,052,254,135 Shares on the date of the Extraordinary General Meeting, the total outstanding share options granted under the Share Option Scheme are 50,000,000, representing approximately 4.75% of the issued share capital of the Company as at the date of the Extraordinary General Meeting. Apart from the Share Option Scheme, the Company has no other share option schemes currently in force.

Implication under the Listing Rules

Pursuant to Rule 17.03(4) of the Listing Rules, where any grant of options to a participant would result in the shares issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the shares in issue, such grant of options must be separately approved by shareholders of the listed issuer in general meeting with such participant and his close associates (or his associates if the participant is a connected person) abstaining from voting.

Rule 17.04(1) of the Listing Rules also requires that each grant of options to a director, chief executive or substantial shareholder of the listed issuer, or any of their respective associates, must be approved by the independent non-executive directors of the listed issuer.

According to the above provisions, such grant of Options to Mr. Zeng has been approved by all the independent non-executive Directors. In addition, as Mr. Zeng has material interests in the proposed grant of Options, Mr. Zeng and his associates are required to abstain from voting in the relevant resolution at the Extraordinary General Meeting.

LETTER FROM THE BOARD

Effect on shareholding structure of the Company upon exercising of the options

To the best of the knowledge and belief of the Directors, the shareholding structure of the Company as at the Latest Practicable Date and upon full exercise of the Options are set out below:

Name of shareholders	As at the Latest Practicable Date		Immediately upon full exercise of the Options	
	Number of issued Shares held	Percentage of the total issued share capital of the Company	Number of issued Shares held <i>(Note 7)</i>	Percentage of the total issued share capital of the Company <i>(Note 7)</i>
Baoan Technology Company Limited <i>(Note 1)</i>	534,171,250	50.76%	534,171,250	49.73%
Mr. Zeng	0	0%	22,000,000	2.05%
Mr. Chui Siu On <i>(Notes 2 & 3)</i>	182,668,225	17.36%	182,668,225	17.00%
Mr. Lau Siu Chung <i>(Notes 3 & 4)</i>	7,785,000	0.74%	7,785,000	0.72%
Ms. Chiu Tak Chun <i>(Notes 3 & 5)</i>	4,073,077	0.39%	4,073,077	0.38%
Dr. Cheng Ngok <i>(Notes 3 & 6)</i>	528,846	0.05%	528,846	0.05%
Public shareholders	<u>323,027,737</u>	<u>30.70%</u>	<u>323,027,737</u>	<u>30.07%</u>
	<u>1,052,254,135</u>	<u>100.00%</u>	<u>1,074,254,135</u>	<u>100.00%</u>

Note 1: Baoan Technology Company Limited is wholly-owned by China Baoan Group Co., Ltd., a company listed on the Shenzhen Stock Exchange.

Note 2: Out of the 182,668,225 Shares, 167,966,975 Shares were held by Tottenhill Limited, a controlled corporation of Mr. Chui Siu On, 125,000 Shares were held by Mr. Chui Siu On's wife, Ms. Leung Wing Yi, and the remaining 14,576,250 Shares were held by Mr. Chui Siu On personally.

Note 3: Mr. Chui Siu On, Mr. Lau Siu Chung, Ms. Chiu Tak Chun and Dr. Cheng Ngok are also Directors.

Note 4: Mr. Lau Siu Chung personally held 7,785,000 Shares.

Note 5: Ms. Chiu Tak Chun personally held 4,073,077 Shares.

Note 6: Dr. Cheng Ngok personally held 528,846 Shares.

Note 7: On the presumption that (i) the issued share capital of the Company remained at 1,052,254,135 Shares immediately before the full exercise of Options; and (ii) the aggregate shareholding interests held by the Shareholders as set out in the above table remained unchanged immediately after the full exercise of Options.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the shareholding of the public shareholders was approximately 30.70% of the total issued share capital of the Company. Immediately upon full exercise of the Options, the shareholding of the public shareholders would change to approximately 30.07% of the total issued share capital of the Company. The Board is of the view that the dilution effect resulting from the exercise of Options is insignificant.

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

According to Article 86(3) of the Articles of Association, Ms. Zeng Jing, Mr. Yang Rusheng and Mr. Cheung, Chun Yue Anthony, who were appointed by the Board as Directors on 2 June 2017, shall hold office until the Extraordinary General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Extraordinary General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Ms. Zeng Jing, Mr. Yang Rusheng and Mr. Cheung, Chun Yue Anthony are set out in the Appendix to this circular.

4. EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Extraordinary General Meeting is set out on pages 15 to 16 of this circular. At the Extraordinary General Meeting, resolutions will be proposed to approve, inter alia, the grant of Options and the re-election of the retiring Directors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except for those resolution relating purely to procedural or administrative matter which may be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Extraordinary General Meeting. An announcement on the poll vote results will be made by the Company after the Extraordinary General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ipegroup.com). Whether or not you are able to attend the Extraordinary General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting (i.e. not later than 11:30 a.m. on Saturday, 12 August 2017) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Extraordinary General Meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

LETTER FROM THE BOARD

5. RECOMMENDATION

Having considered the reasons for and the terms of the grant of the Options, the Directors (including the independent non-executive Directors) are of the view that such grant is fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, the Directors (including the independent non-executive Directors) recommend the Independent Shareholders to vote in favour of the relevant resolution to be proposed at the Extraordinary General Meeting.

The Directors consider that the re-election of the retiring Directors, is in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Extraordinary General Meeting.

6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix (Details of the Retiring Directors Proposed to be Re-elected at the Extraordinary General Meeting) to this circular.

Yours faithfully,
By order of the Board
IPE Group Limited
Zeng Guangsheng
Chairman

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Extraordinary General Meeting according to the Articles of Association, are provided below.

(1) Ms. Zeng Jing, aged 43

Position & experience

Ms. Zeng Jing (“**Ms. Zeng**”), has been appointed as a non-executive director of the Company on 2 June 2017. Ms. Zeng currently is the financial controller of China Baoan Group Assets Management Co., Ltd. (中國寶安集團資產管理有限公司). Ms. Zeng have served senior position in a subsidiary of China Baoan and Mayinglong Pharmaceutical Group Co., Ltd. (馬應龍藥業集團股份有限公司), a company whose issued shares are listed on the Shanghai Stock Exchange (stock code: 600993). She has over 20 years of experience in accounting and financial management.

Ms. Zeng has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Ms. Zeng has not been appointed for any fixed term but is subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Zeng personally held 8,000,000 share options of the Company attaching thereto the rights to subscribe for 8,000,000 Shares. She also held 8,518,819 shares in China Baoan, an associated corporation of the Company, representing approximately 0.40% of its total issued share capital.

Save as disclosed above, Ms. Zeng was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Ms. Zeng does not have any relationships with other Directors, senior management, Substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

The emolument of Ms. Zeng will be reviewed and recommended by the remuneration committee of the Company with reference to the prevailing market rate and her duties and responsibilities in the Group before it is approved by the Board.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms. Zeng to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Zeng that need to be brought to the attention of the Shareholders.

(2) Mr. Yang Rusheng, aged 49

Position & experience

Mr. Yang Rusheng (“**Mr. Yang**”), has been appointed as an independent non-executive director and a member of each of the audit committee, remuneration committee and nomination committee of the Company on 2 June 2017. Mr. Yang holds a master’s degree in economics from Jinan University (暨南大學). He has over 23 years of experience in finance, audit and tax. Mr. Yang is a Certified Public Accountants and Certified Tax Agents in the People’s Republic of China and is currently a partner of Rui Hua Certified Public Accountants (瑞華會計師事務所). Currently, Mr. Yang is an independent non-executive director of Kantone Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1059). He is also independent director of Ping An Bank Co. Ltd. (平安銀行股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000001) since February 2017 and Shenzhen Qianhai Webank 深圳前海微眾銀行股份有限公司 since December 2014. From November 2016, he is a president of Institute of Shenzhen Certified Public Accountants (深圳註冊會計師協會). Prior to that, he was a partner of Wanlong Asia CPA Co., Ltd. (萬隆亞洲會計師事務所) and Crowe Horwath China Certified Public Accountants Co., Ltd. (國富浩華會計師事務所). Mr. Yang had previously been a committee member of Shenzhen Certified Public Accountants Ethic Committee (深圳市註冊會計師協會道德委員會) and Shenzhen Finance Bureau Certified Public Accountants and Responsibility Judge Committee (深圳市財政局註冊會計師責任鑒定委員會), an executive director of the Guangdong Provincial Institute of Certified Public Accountants (廣東省註冊會計師協會) and the China Certified Tax Agents Association (深圳市註冊稅務師協會), and a director of Shenzhen Certified Tax Agents Association (中國註冊稅務師協會). During the period from October 2010 to January 2017, Mr. Yang was an independent non-executive director of Culture Landmark Investment Limited (a company listed on the Main Board of the Stock Exchange, stock code: 674).

Save as disclosed above, Mr. Yang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Yang, his term of office is one year. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Yang does not have any relationships with other Directors, senior management, Substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the letter of appointment issued by the Company to Mr. Yang, he is entitled to receive a fixed director's fee of HK\$100,000 per annum which is determined by the Board by reference to his time commitment and responsibilities with the Company as well as the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Yang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Yang that need to be brought to the attention of the Shareholders.

(3) Mr. Cheung, Chun Yue Anthony, aged 35*Position & experience*

Mr. Cheung, Chun Yue Anthony (“**Mr. Cheung**”), has been appointed as an independent non-executive director and a member of each of the audit committee, remuneration committee and nomination committee of the Company on 2 June 2017. Mr. Cheung is currently the managing director of Blackfriars Asset Management (“Blackfriars”). Prior to Blackfriars, Mr. Cheung served as executive director at BNP Paribas Hong Kong Branch, as senior portfolio manager at Pictet Asset Management in London and investment manager at Gartmore Investment Management in London. Mr. Cheung holds a bachelor's degree in economics from London School of Economics and Political Science, University of London. He is serving at the Hong Kong Institute of Directors (HKIoD) as training committee member and at the Chartered Institute for Securities and Investment (CISI) as the senior representative, Asia Pacific.

Mr. Cheung has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Cheung, his term of office is one year. He is also subject to the retirement by rotation and re-election provisions as set out in the Articles of Association.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Cheung was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

As far as the Directors are aware, Mr. Cheung does not have any relationships with other Directors, senior management, Substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the letter of appointment issued by the Company to Mr. Cheung, he is entitled to receive a fixed director's fee of HK\$100,000 per annum which is determined by the Board by reference to his time commitment and responsibilities with the Company as well as the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Cheung to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Cheung that need to be brought to the attention of the Shareholders.



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(Stock Code: 929)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of IPE Group Limited (the “**Company**”) will be held at Luxembourg Room, 3/F, Regal Kowloon Hotel, 71 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 14 August 2017 at 11:30 a.m. for the purpose of considering and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the grant of share options to Mr. Zeng Guangsheng pursuant to the share option scheme of the Company adopted on 17 May 2011 entitling Mr. Zeng Guangsheng to subscribe for 22,000,000 shares of the Company (the “**Options**”) and the transactions contemplated thereunder be and are hereby confirmed, approved and ratified; and
- (b) any one director of the Company be and is hereby authorized to do any act or thing and to sign, seal, execute and/or deliver any document for and on behalf of the Company as may be necessary, desirable or expedient in connection with the grant of the Options to Mr. Zeng Guangsheng and the transactions contemplated thereunder.”;

- 2. To re-elect Ms. Zeng Jing as a non-executive director of the Company;
- 3. To re-elect Mr. Yang Rusheng as an independent non-executive director of the Company; and

* *for identification purposes only*

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4. To re-elect Mr. Cheung, Chun Yue Anthony as an independent non-executive director of the Company.

By order of the Board
IPE Group Limited
Zeng Guangsheng
Chairman

Hong Kong, 12 July 2017

Notes:

- (a) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 11:30 a.m. on Saturday, 12 August 2017) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the form of proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Wednesday, 9 August 2017 to Monday, 14 August 2017 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 8 August 2017.
- (d) References to time and dates in this notice are to Hong Kong time and dates.