

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



IPE GROUP LIMITED

國際精密集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

**PROPOSED INCREASE OF AUTHORIZED SHARE CAPITAL
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of IPE Group Limited to be held at Opera I, B3, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Monday, 20 May 2019 at 12:00 noon is set out on pages 15 to 18 of this circular. A form of proxy for use at the annual 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 annual 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 holding of the annual general meeting (i.e. not later than 12:00 noon on Saturday, 18 May 2019) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjournment thereon if they so wish.

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

* *for identification purposes only*

11 April 2019

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Increase of Authorized Share Capital	4
3. Proposed Granting of the Buyback and Issuance Mandates	4
4. Proposed Re-election of the Retiring Directors	5
5. Annual General Meeting and Proxy Arrangement	5
6. Recommendation	6
7. General Information	6
Appendix I — Explanatory Statement on the Buyback Mandate	7
Appendix II — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	11
Notice of the Annual General Meeting	15

DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Opera I, B3, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Monday, 20 May 2019 at 12:00 noon, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 3(a) of the Letter from the Board;
“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;
“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;
“Issuance Mandate”	as defined in paragraph 3(b) of the Letter from the Board;
“Latest Practicable Date”	4 April 2019, 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;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.1 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;

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.



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 and Chief Executive Officer)

Mr. Ng Hoi Ping

Non-executive Director:

Ms. Zeng Jing

Independent Non-executive Directors:

Mr. Yang Rusheng

Mr. Cheung, Chun Yue Anthony

Mr. Mei Weiyi

Registered Office:

P.O. Box 10008

Willow House

Cricket Square

Grand Cayman KY1-1001

Cayman Islands

Principal Place of Business

in Hong Kong:

Unit 5-6, 23/F, Enterprise Square Three

39 Wang Chiu Road

Kowloon Bay

Hong Kong

11 April 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSED INCREASE OF AUTHORIZED SHARE CAPITAL
AND
PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND
NOTICE OF THE ANNUAL 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 Annual General Meeting for (i) the increase of authorized share capital; (ii) the granting of the Buyback Mandate to the Directors; (iii) the granting of

* for identification purposes only

LETTER FROM THE BOARD

the Issuance Mandate to the Directors; (iv) the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company under the Buyback Mandate; and (v) the re-election of the retiring Directors.

2. PROPOSED INCREASE OF AUTHORIZED SHARE CAPITAL

As at the Latest Practicable Date, the authorized share capital of the Company was HK\$150,000,000 divided into 1,500,000,000 Shares. In order to provide the Company with flexibility to accommodate future expansion in the share capital of the Company, the Company proposes to seek the approval of Shareholders of increasing its authorized share capital from HK\$150,000,000 to HK\$200,000,000 by creation of an additional 500,000,000 unissued Shares.

3. PROPOSED GRANTING OF THE BUYBACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 14 May 2018, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not utilized by the date of the Annual General Meeting, will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 105,225,413 Shares on the basis that the existing issued share capital of the Company of 1,052,254,135 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Buyback Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 210,450,827 Shares on the basis that the existing issued share capital of the Company of 1,052,254,135 Shares remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 7 and 8 of the notice of the Annual General Meeting as set out on pages 15 to 18 of this circular.

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I to this circular.

4. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

According to Article 87 of the Articles of Association, Mr. Yang Rusheng and Mr. Cheung, Chun Yue Anthony shall retire from office by rotation at the Annual General Meeting whereas according to Article 86(3) of the Articles of Association, Mr. Mei Weiyi, who was appointed by the Board as an independent non-executive Director on 29 October 2018, shall hold office until the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Yang Rusheng, Mr. Cheung, Chun Yue Anthony and Mr. Mei Weiyi who have been serving as independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

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 Mr. Yang Rusheng, Mr. Cheung, Chun Yue Anthony and Mr. Mei Weiyi are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the increase of authorized share capital, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by adding the number of Shares repurchased by the Company under the Buyback Mandate 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 resolutions relating purely to procedural or administrative matter which may be voted on by a show of hands. Accordingly, all the proposed resolutions will be

LETTER FROM THE BOARD

put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual 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 Annual 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 of the Annual General Meeting (i.e. not later than 12:00 noon on Saturday, 18 May 2019) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event, your proxy form shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the increase of authorized share capital, the granting of the Buyback Mandate, the granting/extension of the Issuance Mandate and the re-election of the retiring Directors, are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Buyback Mandate) and Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

Yours faithfully,
On behalf of the Board
IPE Group Limited
Zeng Guangsheng
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

1. REASONS FOR BUYBACK OF SHARES

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,052,254,135 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Buyback Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting, i.e. 1,052,254,135 Shares, the Directors would be authorized under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, a total number of 105,225,413 Shares, representing 10% of the total number of issued Shares as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2018) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, 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 the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

To the best of the knowledge and belief of the Directors, the shareholdings of the substantial Shareholders as at the Latest Practicable Date and upon full exercise of the Buyback Mandate are set out below:

	As at the Latest Practicable Date		Immediately upon full exercise of the Buyback Mandate	
	Number of issued Shares held	Percentage of issued share capital of the Company	Number of issued Shares held <i>(Note 3)</i>	Percentage of issued share capital of the Company <i>(Note 3)</i>
Substantial Shareholders				
Baoan Technology Company Limited (寶安科技有限公司) <i>(Note 1)</i>	547,506,250	52.0%	547,506,250	57.8%
Mr. Chui Siu On <i>(Note 2)</i>	182,668,225	17.4%	182,668,225	19.3%

Notes:

- (1) Baoan Technology Company Limited (寶安科技有限公司) is wholly-owned by China Baoan Group Co., Ltd. (中國寶安集團股份有限公司), a company listed on the Shenzhen Stock Exchange.
- (2) Mr. Chui Siu On was deemed to be interested in the 167,966,975 Shares which were held by Tottenham Limited, a controlled corporation of Mr. Chui. Other than through Tottenham Limited, Mr. Chui Siu On was also interested in 14,701,250 Shares. Out of these Shares, 125,000 Shares were owned by Mr. Chui's wife, Ms. Leung Wing Yi, and the remaining 14,576,250 Shares were held by Mr. Chui personally.
- (3) 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 the Buyback Mandate; and (ii) the aggregate shareholding interests held by the substantial Shareholders as set out in the above table remained unchanged immediately after the full exercise of the Buyback Mandate.

APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

In the event that the Directors exercise in full the power to repurchase Shares under the Buyback Mandate, the shareholding interest of (i) Baoan Technology Company Limited and (ii) Mr. Chui Siu On would, based on their current shareholding, be increased to approximately 57.8% and 19.3% of the total issued share capital of the Company respectively. In the opinion of the Directors, such an increase of shareholding would not give rise to an obligation for (i) Baoan Technology Company Limited and (ii) Mr. Chui Siu On to make a mandatory offer under the Takeovers Code.

In addition, the Company has no intention to exercise the proposed Buyback Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make any repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE
--

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange in each of the previous twelve months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	1.84	1.38
May	1.48	1.36
June	1.45	1.33
July	1.31	1.22
August	1.26	0.99
September	1.15	0.95
October	1.16	1.01
November	1.13	1.06
December	1.19	1.10
2019		
January	1.28	0.97
February	1.17	0.88
March	1.29	0.95
April (up to the Latest Practicable Date)	1.02	0.98

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company or by its subsidiaries during the previous 6 months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
--------------------	--

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 (as defined in the Listing Rules), 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\$150,000 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.

(2) Mr. Cheung, Chun Yue Anthony, aged 36

Position & experience

Mr. Cheung, Chun Yue Anthony (“**Mr. Cheung**”) is an independent non-executive director and a member of both the audit committee and nomination committee of the Company and has been appointed as the chairman of the remuneration committee since October 2018. He joined the Group in 2017. Mr. Cheung is currently the managing director of Blackfriars Asset Management (“**Blackfriars**”). Prior to Blackfriars, Mr. Cheung served as an executive director at BNP Paribas Hong Kong Branch, as the 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

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
--------------------	--

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 (as defined in the Listing Rules), 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\$150,000 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.

(3) Mr. Mei Weiyi, aged 45

Position & experience

Mr. Mei Weiyi (“**Mr. Mei**”) is an independent non-executive director and a member of each of the audit committee, remuneration committee and nomination committee of the Company. He joined the Group in 2018. He graduated from the University of Alberta,

Canada, majoring in business administration (MBA) in mathematical finance. He previously served as the general manager of the Equity Investment Department of China Re Asset Management Company Ltd., the investment director of the asset management headquarters of China Investment Securities Co. Ltd., the senior investment manager of the asset management department of Haitong Securities, and a funds management officer and derivatives trader at the Canadian Wheat Board, etc. He is currently a non-executive director of Huadian Fuxin Energy Corporation Limited (a company listed on the Main Board of the Stock Exchange, stock code: 816), the deputy general manager and an executive director of China Re Asset Management (Hong Kong) Company Ltd.

Save as disclosed above, Mr. Mei 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. Mei, 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. Mei 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. Mei does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), 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. Mei, he is entitled to receive a fixed director's fee of HK\$150,000 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. Mei 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. Mei that need to be brought to the attention of the Shareholders.



IPE GROUP LIMITED

國際精密集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 929)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of IPE Group Limited (the “**Company**”) will be held at Opera I, B3, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Monday, 20 May 2019 at 12:00 noon for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2018;
2. To re-elect Mr. Yang Rusheng as an independent non-executive director of the Company;
3. To re-elect Mr. Cheung, Chun Yue Anthony as an independent non-executive director of the Company;
4. To re-elect Mr. Mei Weiyi as an independent non-executive director of the Company;
5. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
6. To re-appoint KPMG as auditors of the Company and to authorize the board of directors of the Company to fix auditors’ remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

* for identification purposes only

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.”;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under the share option scheme(s) of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

NOTICE OF THE ANNUAL GENERAL MEETING

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(d) 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.”; and

NOTICE OF THE ANNUAL GENERAL MEETING

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the authorized share capital of the Company be increased from HK\$150,000,000 to HK\$200,000,000 by creation of an additional 500,000,000 unissued ordinary shares of HK\$0.1 each, such new shares ranking pari passu in all respects with the existing shares of the Company; and any director of the Company be and is hereby authorized to do all such acts and things and execute and deliver all such documents which he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the foregoing.”.

On behalf of the Board
IPE Group Limited
Zeng Guangsheng
Chairman

Hong Kong, 11 April 2019

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 holding of the meeting (i.e. not later than 12:00 noon on Saturday, 18 May 2019) 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, 15 May 2019 to Monday, 20 May 2019 (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, 14 May 2019.
- (d) References to time and dates in this Notice are to Hong Kong time and dates.