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If you have sold or transferred all your shares in Best Linking Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



BEST LINKING GROUP HOLDINGS LIMITED

永聯豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8617)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page and the inside page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2020 AGM to be held at 7/F., Nexus Building, 77 Des Voeux Road Central, Hong Kong on Friday, 29 May 2020 at 11:00 a.m. is set out on pages 18 to 23 of this circular.

A form of proxy for use in connection with the 2020 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.blg.hk). If you are not able or do not intend to attend the 2020 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2020 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2020 AGM or its adjournment if you so wish. If you attend and vote at the 2020 AGM, the instrument appointing your proxy will be deemed to have been revoked.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the GEM website (www.hkgem.com) for at least 7 days from the date of publication and on the website of the Company (www.blg.hk).

31 March 2020

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“2020 AGM”	the AGM to be held at 7/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Friday, 29 May 2020 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 18 to 23 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Annual Report”	the annual report of the Company for the Year
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Best Linking”	Best Linking Limited (永聯豐有限公司), a company incorporated in Hong Kong on 15 September 2010 and an indirect wholly-owned subsidiary of our Company
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Chief Executive Officer”	the chief executive officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Best Linking Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on GEM (Stock code: 8617)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“Final Dividend”	the proposed final dividend of HK2 cents per Share for the financial year ended 31 December 2019 to be paid out of the share premium account of the Company as recommended by the Board and subject to approval by Shareholders at the 2020 AGM

DEFINITIONS

“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2020 AGM to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Kyohei Seiki”	Kyohei Seiki Co., Limited* (東莞共榮精密機械有限公司), a company established in PRC on 5 September 2007 and an indirect wholly-owned subsidiary of our Company
“Latest Practicable Date”	25 March 2020, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing”	the listing of the issued Shares on GEM by way of share offer
“Listing Date”	15 November 2019, the date on which the issued Shares were initially listed on GEM
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Register of Members”	the register of members of the Company
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2020 AGM to the Directors to exercise the power of the Company repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	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)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Wing Fung”	Wing Fung Machinery Company Limited (榮豐機械有限公司), a company incorporated in Hong Kong on 10 November 2005 and an indirect wholly-owned subsidiary of our Company
“Year”	the year ended 31 December 2019
“%”	per cent

LETTER FROM THE BOARD



BEST LINKING GROUP HOLDINGS LIMITED

永聯豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8617)

Executive Directors:

Mr. Chan Yuk Pan

(Chairman and Chief Executive Officer)

Mr. Chan Lung Pan

Independent Non-executive Directors:

Mr. Chan Wan Tsun Adrian Alan

Ms. Tsang Hau Lam

Ms. Tam Ho Ting

Registered Office:

Cricket Square

Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111

Cayman Islands

Headquarters and Principal Place of

Business in Hong Kong:

Unit 1226B, 12/F, Star House

No. 3 Salisbury Road

Kowloon, Hong Kong

31 March 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2020 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the proposed re-election of the retiring Directors, and (iv) the payment of Final Dividend out of share premium account of the Company.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2020 AGM and provide you with the information regarding the above resolutions to be proposed at the 2020 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general and unconditional mandate granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares pursuant to the resolution in writing passed by the sole Shareholder on 21 October 2019 will lapse at the conclusion of the 2020 AGM, an ordinary resolution will be proposed at the 2020 AGM to grant the Issue Mandate to the Directors. Based on 400,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2020 AGM, the Directors will be authorised to exercise the power of the Company to allot, issue and deal with up to a total of 80,000,000 Shares, being 20% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2020 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

Given that the general and unconditional mandate granted to the Directors to exercise the power of the Company to repurchase Shares pursuant to the resolution in writing passed by the sole Shareholder on 21 October 2019 will lapse at the conclusion of the 2020 AGM, an ordinary resolution will be proposed at the 2020 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 400,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2020 AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 40,000,000 Shares, being 10% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2020 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2020 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of two executive Directors, namely Mr. Chan Yuk Pan and Mr. Chan Lung Pan; and three INEDs, namely Mr. Chan Wan Tsun Adrian Alan, Ms. Tsang Hau Lam and Ms. Tam Ho Ting.

Article 84(1) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at an AGM at least once every three years. A retiring Director shall be eligible for re-election. According to article 84(2) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Chan Yuk Pan and Mr. Chan Lung Pan (collectively, the “**Retiring Directors**”) shall retire by rotation at the 2020 AGM and being eligible, will offer themselves for re-election at the 2020 AGM.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an INED in accordance with the following procedures and process:

- (a) The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- (b) The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
 - (i) diversity in the aspects, amongst others, of gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
 - (ii) commitment for responsibilities of the Board in respect of available time and relevant interest;

LETTER FROM THE BOARD

- (iii) qualifications, including accomplishment and experience in the relevant industries in which the Group's business is involved;
 - (iv) independence of the INEDs;
 - (v) reputation for integrity;
 - (vi) potential contributions that the individual can bring to the Board; and
 - (vii) plan(s) in place for the orderly succession of the Board.
- (c) The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
 - (d) The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
 - (e) Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
 - (f) The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
 - (g) The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
 - (h) The Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
 - (i) All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

Recommendations of the Nomination Committee

The Nomination Committee had, among other matters, evaluated the performance of each of the Retiring Directors during the period from their respective dates of appointment to 31 December 2019 and found their performance satisfactory.

LETTER FROM THE BOARD

The Board, upon the recommendation of the Nomination Committee, proposed that all of the Retiring Directors stand for re-election as Directors at the 2020 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2020 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2020 AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the GEM Listing Rules.

PROPOSED PAYMENT OF FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT OF THE COMPANY

The Board has proposed the payment of the Final Dividend of HK2 cents per Share payable in HK\$ out of the share premium account of the Company for the financial year ended 31 December 2019, subject to the Shareholders' approval at the 2020 AGM.

As at the Latest Practicable Date, the Company had 400,000,000 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate sum of approximately HK\$8,000,000. Subject to the fulfilment of the conditions set out in the paragraph headed "Conditions of the Payment of Final Dividend out of the Share Premium Account of the Company" below, the Final Dividend is intended to be paid out of the share premium account of the Company pursuant to the Articles of Association.

As at 31 December 2019, based on the audited consolidated financial statements of the Group, the amount standing to the credit of the distributable share premium account of the Company was approximately HK\$42.5 million. Following the payment of the Final Dividend, there will be a remaining balance of approximately HK\$34.5 million standing to the credit of the share premium account of the Company.

Conditions of the Payment of Final Dividend out of the Share Premium Account of the Company

The payment of the Final Dividend out of the share premium account of the Company is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders at the 2020 AGM declaring and approving the payment of the Final Dividend out of the share premium account of the Company pursuant to the Articles of Association; and
- (b) the Directors being satisfied that immediately following the date on which the Final Dividend is paid, the Company will be able to pay its debts as they fall due in the ordinary course of business.

LETTER FROM THE BOARD

Subject to the fulfilment of the above conditions, it is expected that the Final Dividend will be paid in cash on or about Tuesday, 30 June 2020 to those Shareholders whose names appear on the Register of Members at the close of business on Friday, 5 June 2020, being the record date for determination of Shareholders' entitlements to the Final Dividend.

Reasons for and Effect of the Payment of Final Dividend out of the Share Premium Account of the Company

The Board considers that it is appropriate to reward the support from Shareholders by distributing the Final Dividend. After taking into account a number of factors, including the operating cash flow and financial condition of the Group, the Board considers that it is appropriate and has proposed that the Final Dividend be paid out of the share premium account of the Company in accordance with the Articles of Association and the Companies Law, Cap. 22 (Law of 1961, as consolidated or revised from time to time) of the Cayman Islands.

The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole. The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

For determining the entitlement of the Shareholders to receive the proposed Final Dividend, the Register of Members of the Company will be closed from Thursday, 4 June 2020 to Friday, 5 June 2020, during which period no transfer of Shares will be registered. In order to be eligible to receive the proposed Final Dividend, non-registered Shareholders must lodge all duly completed transfer forms accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 3 June 2020.

2020 AGM

The Company will convene the 2020 AGM at 7/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Friday, 29 May 2020 at 11:00 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the re-election of the Retiring Directors, and (iv) the payment of Final Dividend out of the share premium account of the Company. The notice convening the 2020 AGM is set out on pages 18 to 23 of this circular.

A form of proxy for use in connection with the 2020 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.blg.hk). If you are not able or do not intend to attend the 2020 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong branch share

LETTER FROM THE BOARD

registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2020 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2020 AGM or its adjournment he/she/it so wish. If the Shareholder attends and votes at the 2020 AGM, the instrument appointing the proxy will be deemed to have been revoked.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 25 May 2020.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2020 AGM and contained in the notice of the 2020 AGM will be voted by way of a poll by the Shareholders.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; and (iv) the payment of Final Dividend out of the share premium account of the Company as set out in the notice of the 2020 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2020 AGM as set out in the notice of the 2020 AGM on pages 18 to 23 of this circular.

LETTER FROM THE BOARD

GENERAL

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Best Linking Group Holdings Limited
Chan Yuk Pan
Chairman and Executive Director

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2020 AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2020 AGM, the Directors would be authorized to exercise the power of the Company to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company as compared with the position of the Company as disclosed in the audited consolidated financial statements for the Year contained in the Annual Report. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM since the Listing Date and up to the Latest Practicable Date were as follows:

	Traded Price (HK\$)	
	Highest	Lowest
2019		
November (commencing from 15 November 2019)	0.91	0.50
December	0.59	0.50
2020		
January	0.64	0.46
February	0.58	0.47
March (up to and including the Latest Practicable Date)	0.495	0.27

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associate(s), has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2020 AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), 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.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, C Centrum Limited ("C Centrum") was beneficially interested in 300,000,000 Shares, representing 75% of the total number of issued Shares. C Centrum is beneficially owned as to 100% by Mr. Chan Yuk Pan ("Mr. YP Chan"), an executive Director and the Chairman. By virtue of the SFO, Mr. YP Chan is deemed to be interested in 300,000,000 Shares held by C Centrum, representing 75% of the total number of issued Shares. In the event that the Directors exercise in full the Repurchase Mandate, the interests in the Company of each of C Centrum and Mr. YP Chan would be increased to approximately 83.33% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate whether in whole or in part will result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the issued Shares.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2020 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Chan Yuk Pan (“**Mr. YP Chan**”), aged 40, is the executive Director, chief executive officer and chairman of our Board, and the Controlling Shareholder of our Group. He is also the chairman of the Remuneration Committee. Since 2007, Mr. YP Chan has been responsible for the overall management of our Group, including strategic planning, as well as sales and business development. He was appointed director of Wing Fung, Kyoei Seiki and Best Linking in June 2007, August 2007 and December 2018 respectively and was appointed Director on 26 October 2018 and was re-designated as an executive Director on 12 March 2019. Mr. YP Chan is the elder brother of Mr. Chan Lung Pan, who is also an executive Director.

Mr. YP Chan is an entrepreneur with over 10 years operational experience. He was involved in the trading of machineries and spare parts in Hong Kong and manufacture and sales of spare parts in the PRC. After completing the advanced Japanese language course at the Japanese Language Institute of Sapporo in Sapporo, Japan in 2004, Mr. YP Chan worked as a sales and marketing executive in a company engaged in distribution and exportation of confectionery and related products from December 2004 to December 2005 in Sapporo, Japan, which enabled him not only to further his Japanese language skill, but also gave him the opportunity to develop his network within the Japanese business community. After returning to Hong Kong, starting from January 2006, Mr. YP Chan Pan worked in South Wing Machinery Company Limited, a company which specialised in the trading of new and used construction machineries, with his last position as a sales and marketing executive and gained experience in the sale and supply of heavy duty equipment and parts industry. In September 2007, he founded Kyoei Seiki through Wing Fung which is principally engaged in the manufacturing and sales of slewing rings. Throughout the past 10 years, Mr. YP Chan has established and maintained strong business relationship with general wholesale traders or distributors of machineries or parts in Asia, USA, Europe and Japan and gained valuable experience in the manufacture and sale of spare parts for machineries.

Mr. YP Chan completed his Form 7 education in Avondale College in Auckland, New Zealand. From 1999 to 2002, Mr. YP Chan attended Auckland University of Technology and took courses in business computing, applied science and information technology. In March 2004, Mr. YP Chan obtained a certificate in advanced Japanese language course) at the Japanese Language Institute of Sapporo in Sapporo, Japan.

Mr. YP Chan has entered into a service contract with our Company under which he agreed to act as an executive Director for a period of three years commencing from 15 November 2019 until terminated by giving not less than three months’ notice in writing served by either party. Mr. YP Chan is entitled to salary of HK\$840,000 per annum and a

discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group. He is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, C Centrum held 300,000,000 Shares representing 75.0% of the issued share capital of the Company. Mr. YP Chan legally and beneficially owned the entire issued share of C Centrum and is its sole director. Accordingly, Mr. YP Chan is deemed to be interested in 300,000,000 Shares held by C Centrum by virtue of the SFO.

Mr. Chan Lung Pan (“**Mr. LP Chan**”), aged 39, was appointed an executive Director on 12 March 2019. He first joined our Group in November 2005 as director and shareholder of Wing Fung. Wing Fung had no business operations until September 2007 when Mr. Chan Yuk Pan utilised his personal resources and internal resources of Wing Fung to establish Kyoei Seiki. Mr. LP Chan resigned from his directorship position in April 2011 to pursue his other career development. He is also a member of the Remuneration Committee. He is responsible for human resources management of our Group. Mr. LP Chan is the youngest brother of Mr. YP Chan, an executive Director and a controlling shareholder of the Company.

Mr. LP Chan has over 15 years of experience in procurement and management. He commenced his career in South Wing Machinery Co. Limited in September 2003 as a trainee. He was subsequently promoted to the post of purchase and sales manager from 1 April 2009 to 30 September 2011, being responsible for purchase management, inventory control, contract negotiations, department co-ordination and complaints handling. Since January 2012, Mr. LP Chan worked as a manager overseeing purchasing and human resources management at Pacific Infinity Resources Holdings Limited and was a consultant of the same company from 13 March 2019 to 12 April 2019.

Mr. LP Chan attended Avondale College in Auckland, New Zealand, where he was enrolled as an international student in Year 12 from February 1998 to December 1999. He obtained his school certificate from the New Zealand Qualifications Authority in New Zealand in 1999 and later studied Japanese in Tohoku Foreign Language and Tourism College in Japan from October 2000 to March 2002.

Mr. LP Chan has entered into a service contract with our Company under which he agreed to act as an executive Director for a period of three years commencing from 15 November 2019 until terminated by giving not less than three months’ notice in writing served by either party. Mr. LP Chan is entitled to salary of HK\$420,000 per annum and a discretionary bonus as the Remuneration Committee may recommend to the Board and which the Board may approve with reference to his performance and the operating results of the Group. He is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles of Association.

Save as disclosed above, each of the above Directors:

- (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and
- (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

To the best of the knowledge, information and belief of the above Directors having made all reasonable enquiries, save as disclosed herein, there is no additional matter with respect to the appointment of the above Directors that needs to be brought to the attention of the Shareholders, and there is no additional information relating to the above Directors that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



BEST LINKING GROUP HOLDINGS LIMITED

永聯豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8617)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Best Linking Group Holdings Limited (the “**Company**” and the “**AGM**”, respectively) will be held at 7/F., Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Friday, 29 May 2020 at 11:00 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 December 2019;
2. Subject to and conditional upon the Company being able to pay its debts as they fall due in the ordinary course of business immediately following the payment of the final dividend, to declare and pay a final dividend out of the share premium account of the Company of HK2 cents per ordinary share of the Company in respect of the financial year ended 31 December 2019 to shareholders of the Company whose names appear on the register of members of the Company at the close of business on Friday, 5 June 2020;
3. To re-elect Mr. Chan Yuk Pan and Mr. Chan Lung Pan as the executive directors of the Company;
4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 December 2020;
5. To re-appoint PricewaterhouseCoopers as the independent auditor of the Company and authorise the board of the directors of the Company to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the **“Shares”**) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares 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) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which may require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the **“Articles of Association”**) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting;

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
 - (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”
8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions numbered 6 and 7 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 6 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 7 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By order of the Board
Best Linking Group Holdings Limited
Chan Yuk Pan
Chairman and Executive Director

Hong Kong, 31 March 2020

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681, Grand Cayman
KY1-1111
Cayman Islands

Headquarters and Principal Place of Business in Hong Kong:

Unit 1226B, 12/F, Star House
No. 3 Salisbury Road
Kowloon, Hong Kong

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.

NOTICE OF ANNUAL GENERAL MEETING

2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed certified copy of such power or authority, at the office of the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
4. **For 2020 AGM**

For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company ("**Register of Members**") will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 25 May 2020.
5. **For Final Dividend**

Subject to the proposed Resolution numbered 2 set out in this Notice being passed at the 2020 AGM, the Register of Members will be closed from Thursday, 4 June 2020 to Friday, 5 June 2020 (both days inclusive), during which period no transfer of Shares will be registered, for ascertaining Shareholders' entitlement to receive the final dividend. In order to be eligible to receive the final dividend, non-registered Shareholders must lodge all duly completed share transfer forms accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 3 June 2020.
6. In relation to the proposed Resolution numbered 3 above, Mr. Chan Yuk Pan and Mr. Chan Lung Pan will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix II to the Company's circular dated 31 March 2020 (the "**Circular**").
7. In relation to the proposed Resolution numbered 5 above, the board of Directors (the "**Board**") concurs with the views of the audit committee of the Board and has recommended that PricewaterhouseCoopers be re-appointed as the independent auditor of the Company.
8. In relation to the proposed Resolution numbered 6 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to exercise the power of the Company authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**"). The Directors have no immediate plans to issue any new Shares.
9. In relation to the proposed Resolution numbered 7 above, the Directors wish to state that they will exercise the powers of the Company conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the Circular.
10. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

11. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of such joint holders so present whose name stands first in the Register of Members in respect of the joint holding shall alone be entitled to vote in respect thereof.
12.
 - (a) Subject to paragraph (b) below, if a tropical cyclone typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
 - (b) If a black rainstorm warning signal is cancelled at or before three hours before the time fixed for holding the AGM and where conditions permit, the AGM will be held as scheduled.
 - (c) The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, the Members should decide on their own as to whether they will attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
13. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.