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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Jimu Group Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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.

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(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 8187)

### PROPOSALS FOR GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting (“AGM”) of the Company to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 29 June 2021, at 5:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy for use by shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, 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 (5:00 p.m. of Friday, 25 June 2021) before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

*This circular will remain on the “Latest Company Announcements” page of the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) for 7 days from the date of its posting. This circular will also be posted on the Company’s website at [www.jimugroup.hk](http://www.jimugroup.hk).*

#### PRECAUTIONARY MEASURES FOR THE AGM

Measures being taken for prevention and control of the spread of COVID-19 pandemic at the AGM, including but not limited to:

- compulsory body temperature checks and submission of prior to entry of the AGM venue health declarations
- compulsory wearing of surgical face masks
- maintain proper distance between seats
- persons subject to quarantine order will not be admitted
- no refreshments will be served

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company requires attendees to wear surgical face masks and reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

28 May 2021

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## CHARACTERISTICS OF GEM

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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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 29 June 2021 at 5:00 p.m., the notice of which is set out on pages AGM-1 to AGM-6 of this circular
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the articles of association of the Company adopted on 11 May 2016 and took effect on 30 May 2016
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Jimu Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“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

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution for approving such issue mandate
“Latest Practicable Date”	25 May 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution for approving such repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemental or otherwise modified from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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**JIMU GROUP LIMITED**

**積木集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8187)**

*Executive Directors:*

Mr. Dong Jun (Chairman)  
Mr. Huang Zexiong (Chief Executive Officer)  
Mr. Chen Zuze  
Mr. Sheung Kwong Cho

*Non-executive Directors:*

Mr. Wen Cyrus Jun-ming  
Mr. Chan Kwun Wah Derek

*Independent non-executive Directors:*

Mr. Eric Todd  
Mr. Lam Wai Hung  
Mr. Ni Zhixing

*Registered Office:*

Windward 3,  
Regatta Office Park,  
PO Box 1350,  
Grand Cayman KY1-1108,  
Cayman Islands

*Head Office and Principal Place  
of Business in Hong Kong:*

Room 20-01,20/F,  
LKF Tower,  
33 Wyndham Street,  
Central, Hong Kong

28 May 2021

*To the Shareholders*

Dear Sir/Madam,

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

**INTRODUCTION**

At the annual general meeting of the Company held on 5 June 2020, the Directors were granted a general mandate to allot, issue and deal with additional Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the AGM.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Tuesday, 29 June 2021 at 5:00 p.m. including (i) granting of the Issue Mandate to the Directors; (ii) granting of the Repurchase Mandate to the Directors; (iii) extension of the Issue Mandate; and (iv) re-election of Directors; and to give you notice of the AGM.

### GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the relevant resolution.

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; and (iii) the date upon which such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company ("**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 501,600,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 100,320,000 new Shares under the Issue Mandate, representing 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

In addition, a separate ordinary resolution will further be proposed for extending the Issue Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

### GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the relevant resolution. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company comprised 501,600,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 50,160,000 Shares under the Repurchase Mandate, representing 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

### RE-ELECTION OF RETIRING DIRECTORS

According to Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not 3 or a multiple of 3, then the nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every 3 years. A retiring Director shall be eligible for re-election. Article 108(b) of the Articles of Association further provides that the Directors to retire by rotation shall include 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 3 years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been 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. In accordance with Article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting.

In accordance with Article 108(a) of the Articles of Association, Mr. Wen Cyrus Jun-ming will retire from office as Directors by rotation at the AGM. Mr. Wen Cyrus Jun-ming will offer himself for re-election.

In accordance with Article 112 of the Articles of Association, Mr. Chen Zuze, Mr. Sheung Kwong Cho, Mr. Chan Kwun Wah Derek, Mr. Ni Zhixing, Mr. Eric Todd and Mr. Lam Wai Hung will retire from office as Directors and being eligible, have offered themselves for re-election as Directors at the AGM.



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## LETTER FROM THE BOARD

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Details of the above Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

Save as disclosed above and in Appendix II in relation to the Directors, there is no other matters that needs to be brought to the attention of the Shareholders regarding their re-election.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 22 June 2021 to Tuesday, 29 June 2021, both days inclusive, during which period no transfer of Shares will be registered. For determining the entitlement of members of the Company to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Monday, 21 June 2021.

### AGM

A notice convening the AGM to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Tuesday, 29 June 2021, at 5:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, (i) the granting of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; and (ii) the re-election of retiring Directors.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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. Announcement will be made by the Company after the AGM on the poll results of the AGM.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, 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 (5:00 p.m. of Friday, 25 June 2021) before the time appointed for the holding of the AGM or any adjournment thereof (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 AGM or any adjournment thereof (as the case may be) should you so desire.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 granting of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate; and (ii) the proposed re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board  
**Jimu Group Limited**  
**Dong Jun**  
*Chairman*

*This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 501,600,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 50,160,000 Shares, representing 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

## **2. SOURCE OF FUNDS**

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be made out of profits or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

## **3. REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

**4. SHARE PRICES**

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

	<b>Shares Price</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2020</b>		
May	0.500	0.365
June	0.390	0.260
July	0.450	0.280
August	0.410	0.345
September	0.410	0.360
October	0.370	0.300
November	0.380	0.239
December	0.340	0.224
<b>2021</b>		
January	0.245	0.150
February	0.224	0.160
March	0.465	0.151
April	0.465	0.285
May (up to the Latest Practicable Date)	0.360	0.265

**5. UNDERTAKING**

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 and in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

**6. EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase 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 a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, 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.

As at the Latest Practicable Date, the substantial Shareholders (as defined in the GEM Listing Rules) were:

Name of Shareholders	Number of Shares held/ interested in	Nature of interest	Approximate percentage of total issued Shares if	
			As at the Latest Practicable Date	Repurchase Mandate is exercised in full
Jimu Group Holdings Limited	350,400,000	Beneficially owner	69.86%	77.62%
Huawen Industry Group Limited (formerly known Jimu Times Limited) (“ <b>Huawen Industry</b> ”)	350,400,000	Interest in a controlled corporation ( <i>Note</i> )	69.86%	77.62%
Jimu Holdings Limited (formerly known as Pintec Holdings Limited) (“ <b>Jimu Holdings</b> ”)	350,400,000	Interest in a controlled corporation ( <i>Note</i> )	69.86%	77.62%

*Note:* Jimu Group Holdings Limited is a registered owner holding 69.86% shareholding interest in the Company. Jimu Group Holdings Limited is owned as to 85% by Huawen Industry and Huawen Industry is wholly-owned by Jimu Holdings. Under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), Jimu Holdings and Huawen Industry are deemed to be interested in 350,400,000 Shares.

Based on the shareholding of the substantial Shareholders set out above, in the event that the Directors exercise the power to repurchase Shares under the Repurchase Mandate to be proposed at the AGM in full, and assuming there is no change in the issued share capital of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate, to the extent of repurchasing 50,160,000 Shares, the interest in the Company of each of Jimu Group Holdings Limited, Huawen Industry Group Limited and Jimu Holdings Limited would be increased to approximately 77.62% of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

However, the Directors would not exercise the Repurchase Mandate in whole or in part to the extent as may result in the number of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules.

**7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

- (i) As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), had any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.
- (ii) As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company had notified the Company that he/she/it has a present intention to sell any Shares to the Company or any of its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

**8. MATERIAL ADVERSE CHANGE**

As compared with the financial position of the Company as at 31 December 2020 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the repurchases pursuant to the Repurchase Mandate were to be carried out in full during the Relevant Period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

**9. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on GEM or otherwise) during the previous 6 months.

*The following are particulars of the Directors proposed to be re-elected at the AGM:*

**EXECUTIVE DIRECTORS****Mr. Chen Zuze (陳祖澤) (“Mr. Chen”)**

Mr. Chen, aged 37, was appointed as an executive Director on 18 September 2020. Mr. Chen has over 15 years of experience in the apparel and footwear industry, especially have deep insight and understanding from internet thinking, e-commerce and customer behavior, as well as have strong business practical capabilities and rich team management experience. Prior to joining the Group, he served as a vice executive director in a company incorporated in the People’s Republic of China (“PRC”) mainly engaged in the apparel and footwear business. Mr. Chen obtained a Bachelor of Engineering from Zhejiang University.

Mr. Chen has entered into a service agreement with the Company for an initial term of three years commencing on 18 September 2020, which shall continue thereafter unless terminated by either party pursuant to the service agreement and subject to the Articles of Association in relation to retirement by rotation and reelection. Under the service agreement, Mr. Chen is not entitled to receive a fixed remuneration from the Company in respect of his appointment as an executive Director and may be entitled to a discretionary management bonus for each financial year of the Company. The remuneration of all Directors is determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to the Director’s contributions, experience and relevant duties and responsibilities within the Company.

**Mr. Sheung Kwong Cho (商光祖) (“Mr. Sheung”)**

Mr. Sheung, aged 40, was appointed as an executive Director and company secretary of the Company on 25 May 2021. Mr. Sheung holds a Bachelor of Commerce in Accounting from Macquarie University in Australia. He is a member of the Hong Kong Institute of Certified Public Accountants and has more than 15 years of experience in corporate governance, mergers and acquisitions, auditing and financial management.

Mr. Sheung is an executive director of Far East Holdings International Limited (Stock code: 36) and an independent non-executive director of DeTai New Energy Group Limited (stock code: 559), the securities of these companies are listed on the Main Board of the Stock Exchange.

Mr. Sheung has entered into a service agreement with the Company for an initial term of three years commencing on 25 May 2021 and shall continue thereafter unless terminated by either party pursuant to the service agreement and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Mr. Sheung is entitled to receive an annual remuneration of HK\$360,000 from the Company in respect of his appointment as an executive Director, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

**NON-EXECUTIVE DIRECTORS****Mr. Wen Cyrus Jun-ming (聞俊銘) (“Mr. Wen”),**

Mr. Wen, aged 35, was appointed as a non-executive Director on 11 December 2017. He is a non-executive director of Fresh Express Delivery Holdings Group Co., Limited (Stock Code: 1175) since 8 December 2016 and an independent non-executive director of Thing On Enterprise Limited (Stock Code: 2292) since 15 December 2017. Mr. Wen is a partner of Cambium Grove Capital (“CGC”) which is an Asia based asset management platform that invests in alternative credit, private equity, venture, and special situation opportunities. Prior to CGC, Mr. Wen worked at various reputable financial institutions including STI Financial Group, VMS Investment Group and Citigroup. He graduated from Washington University in St. Louis with a double major in Finance and International Business.

Mr. Wen is currently the director of certain subsidiaries of the Company.

Mr. Wen has entered into a letter of appointment with the Company for an unfixed term commencing on 11 December 2017, unless terminated by either party pursuant to the letter of appointment and subject to the Articles of Association in relation to retirement by rotation and re-election. Mr. Wen is not entitled to receive any remuneration from the Company in respect of his appointment as a non-executive Director. The remuneration of all Directors is determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to the Director’s contributions, experience and relevant duties and responsibilities within the Company.

**Mr. Chan Kwun Wah Derek (former name: Chan Chi Hung Derek) (陳冠樺) (“Mr. Chan”)**

Mr. Chan, aged 50, was appointed as an independent non-executive Director on 8 October 2020. Mr. Chan is the managing director of Kingston Corporate Finance Limited. He is principally engaged in leading and planning investment banking and financial consultation services, including sponsorship for initial public offerings, structured finance, merger & acquisitions, asset restructuring and corporate governance advisory services. He has earned over 20 years of experience from a few renowned securities firms and global financial institutions. Mr. Chan had worked with Kingston Financial Group Limited from 2004 to 2008 and rejoined in January 2014. He holds a Master of Business Administration in the University of Strathclyde in 1999 and a Bachelor’s Degree in Business Administration in the University of Regina in 1994. He is a responsible officer of Kingston Securities Limited for its Type 1 (dealing in securities) regulated activities and Kingston Corporate Finance Limited for its Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). He serves as a non-executive director of DL Holdings Group Limited (Stock Code: 1709), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited, since 27 March 2020.



Mr. Chan has entered into a letter of appointment with the Company for an initial term of 2 years from 8 October 2020 and could be terminated by either party giving one-month prior notice. Mr. Chan shall be subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Chan is entitled to receive director's fee of HK\$180,000 per annum, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

### **INDEPENDENT NON-EXECUTIVE DIRECTORS**

#### **Mr. Ni Zhixing (倪志興) (“Mr. Ni”)**

Mr. Ni, aged 42, was appointed as an independent non-executive Director on 8 October 2020. Mr. Ni joined Kunming Panlong District State-owned Assets Operation Investment Holdings Company Limited\* (昆明市盤龍區國有資產經營投資集團有限公司) in January 2018 as a financial controller and is currently holding the position of assistant to the general manager in that company. Mr. Ni has more than 20 years in banking and finance industry. Mr. Ni currently also holds the position of chairman of the board of Yunnan Chenjie Environment Hygiene Management Company Limited\* (雲南宸潔環境衛生管理有限公司) since April 2019 and a supervisor of Kunming Gangtong City Construction Development Company Limited\* (昆明港通城市建設發展有限公司) since October 2018. During the period from January 1999 to January 2018, he worked in Agricultural Bank of China – Kunming Branch and held various positions in the bank including branch manager. Mr. Ni obtained a master's degree of Business Administration in Yunnan University of Finance and Economics in December 2014 and a bachelor's degree in Accounting in Yunnan University in July 2005. Mr. Ni is currently a student of the doctoral programme in Enterprise Management in Yunnan University of Finance and Economics.

Mr. Ni has entered into a letter of appointment with the Company for an unfixed term commencing on 8 October 2020, unless and until terminated by either party giving one-month prior notice. Mr. Ni shall be subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Ni is entitled to receive remuneration of HK\$60,000 per annum, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

\* for identification purposes only

**Mr. Eric Todd (達振標) (“Mr. Todd”)**

Mr. Todd, aged 59, was appointed as an independent non-executive Director and on 25 May 2021. Mr. Todd possesses extensive professional experience in the auditing, financial management, investment and media industry. Mr. Todd holds a bachelor of science degree in business administration from the School of Management of Boston University in Massachusetts, United States of America. He was a certified public accountant in the State of California, the United States from September 1989 to January 2010.

Mr. Todd started his career at the Hong Kong office of KPMG (formerly known as KPMG Peat Marwick) from 1985 to 1990 and subsequently joined the Standard Chartered Bank Group and worked from 1991 to 1995. Prior to joining the Company, he had been employed as a business consultant and also served as finance director for several companies engaged in the media industry.

Mr. Todd is currently an executive director and the chairman of Far East Holdings International Limited (stock code: 36) and an executive director of DeTai New Energy Group Limited (stock code: 559). He is also an independent non-executive director of Wan Kei Group Holdings Limited (stock code: 1718). The securities of these companies are listed on the Main Board of the Stock Exchange.

Mr. Todd is also currently a director of Tech Pro Technology Development Limited (stock code: 3823) (“**Tech Pro**”), the issued shares of which were listed on the main board of the Stock Exchange and delisted on 2 March 2020. Mr. Todd was appointed as a director of Tech Pro on 13 March 2020. Mr. Todd was also a non-executive director of Leyou Technologies Holdings Limited (stock code: 1089) from July 2015 to December 2020 (the issued shares of which were listed on the main board of the Stock Exchange and delisted on 24 December 2020). Mr. Todd was an executive director of Chinese Food and Beverage Group Limited (stock code: 8272) from March 2020 to April 2021 and an executive director of Shi Shi Services Limited (stock code: 8181) from August 2016 to October 2020. He was also an independent non-executive director of Boill Healthcare Holdings Limited (stock code: 1246) from July 2016 to August 2017.

Mr. Todd was an executive director of Hsin Chong Group Holdings Limited (stock code: 404) (“**Hsin Chong**”) from March 2017 to March 2019, whose securities were listed on the main board of the Stock Exchange until 31 December 2019. Hsin Chong was wound up by an order of the Supreme Court of Bermuda dated 20 January 2020 (“**Winding-up Order**”), following winding up petitions made by a creditor of Hsin Chong. Mr. Todd confirmed that he was not a party to such winding up petition and is not aware of any actual or potential claim that has been or will be made against him as a result thereof.

Mr. Todd has entered into a letter of appointment with the Company for an unfixed term commencing on 25 May 2021, unless terminated by either party pursuant to the terms of the letter of appointment and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Mr. Todd is entitled to receive an annual remuneration of HK\$180,000 from the Company in respect of his appointment as an independent non-executive Director, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

**Mr. Lam Wai Hung (林偉雄) (“Mr. Lam”)**

Mr. Lam, aged 41, was appointed as an independent non-executive Director and on 25 May 2021. Mr. Lam holds a Bachelor of Accounting and Finance Degree from Leeds Metropolitan University and is a member of the Association of Chartered Certified Accountants. He had been working in various companies listed on the Stock Exchange, and was responsible for works related to financial management, corporate finance, merger and acquisition, investor relationship and corporate governance.

Mr. Lam is currently an independent non-executive director of Smart City Development Holdings Limited (Former Name: Deson Construction International Holdings Limited) (Stock Code: 8268, a company listed on the GEM of the Stock Exchange). Mr. Lam was an executive director of Ming Lam Holdings Limited (Former Name: Sino Haijing Holdings Limited) (Stock Code: 1106) from 19 March 2015 to 4 September 2020, and also an executive director of TUS International Limited (Former Name: Jinheng Automotive Safety Technology Holdings Limited) (Stock Code: 872) from 2 September 2014 to 15 July 2016. Both of the companies are listed on the Main Board of the Stock Exchange. Mr. Lam is currently company secretary and authorised representative of Titan Petrochemicals Group Limited (Stock Code: 1192) and was the former company secretary and authorised representative of GET Holdings Limited (Former Name: M Dream Inworld Limited) (Stock Code: 8100, a company listed on the GEM of the Stock Exchange) from 31 May 2011 to 1 August 2013.

Mr. Lam has entered into a letter of appointment with the Company for an unfixed term commencing on 25 May 2021, unless terminated by either party pursuant to the terms of the letter of appointment and subject to the articles of association of the Company in relation to retirement by rotation and re-election. Mr. Lam is entitled to receive an annual remuneration of HK\$180,000 from the Company in respect of his appointment as an independent non-executive Director, which was determined with reference to the prevailing market conditions, his role and responsibilities with the Company.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors proposed to be re-elected at the AGM:

- (a) held any position in the Company or other members of the Group;
- (b) held any directorship in any public companies the securities of which are listed in Hong Kong or overseas in the last three years;
- (c) was interested in and did not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and
- (d) was connected and had any relationship with any Directors, senior management of the Company or substantial Shareholders or controlling Shareholders (as defined in the GEM Listing Rules).

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules and there are no other matters relating to their re-election that need to be brought to the attention of the Shareholders.

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## NOTICE OF AGM

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**JIMU GROUP LIMITED**

**積木集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8187)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of shareholders of Jimu Group Limited (the “**Company**”) will be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 29 June 2021 at 5:00 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

### **ORDINARY RESOLUTIONS**

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2020;
2. to re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the board of Directors to fix its remuneration;
3.
  - (a) to re-elect Mr. Chen Zuze as an executive Director;
  - (b) to re-elect Mr. Sheung Kwong Cho as a executive Director;
  - (c) to re-elect Mr. Wen Cyrus Jun-ming as a non-executive Director;
  - (d) to re-elect Mr. Chan Kwan Wah Derek as a non-executive Director;
  - (e) to re-elect Mr. Ni Zhixing as an independent non-executive Director;
  - (f) to re-elect Mr. Eric Todd as an independent non-executive Director;
  - (g) to re-elect Mr. Lam Wai Hung as an independent non-executive Director; and
  - (h) to authorize the board of Directors to fix the remunerations of the Directors;

and, as special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

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## NOTICE OF AGM

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4. “**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF AGM

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- (d) for the purpose 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; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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 recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, 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 on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

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## NOTICE OF AGM

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- (c) the aggregate nominal amount of the share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (d) for the purpose 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; or
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
    - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of Resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By Order of the Board  
**Jimu Group Limited**  
**Dong Jun**  
*Chairman*

Hong Kong, 28 May 2021



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## NOTICE OF AGM

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*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders by present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the instrument appointing a proxy and, if requested by the board of Directors, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours (5:00 p.m. of Friday, 25 June 2021) before the time appointed for holding the Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.
6. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under Resolution 5 above is set out in Appendix I to this circular.
8. Details of the retiring directors proposed to be re-elected as directors of the Company at the Meeting are set out in Appendix II to this circular.
9. The transfer books and register of members of the Company will be closed from Tuesday, 22 June 2021 to Tuesday, 29 June 2021, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, 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, 21 June 2021.
10. A form of proxy for use by shareholders at the Meeting is enclosed.

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## NOTICE OF AGM

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### PRECAUTIONARY MEASURES FOR THE AGM

Due to the outbreak of the COVID-19 coronavirus pandemic (the “**Pandemic**”), the Company will implement the following precautionary measures against the Pandemic at the venue of meeting of the AGM (the “**Venue**”) to protect the attendees from the risk of infection:

- i. compulsory body temperature check will be conducted for every attendee or his/her proxy at the entrance of the Venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the Venue;
- ii. every attendee or his/her proxy will have to submit a completed health declaration form prior to entry into the Venue;
- iii. every attendee or his/her proxy is required to wear a surgical face mask throughout the AGM. Any person who refuses to follow the aforesaid will not be admitted to the Venue;
- iv. seating at the annual general meeting venue will be arranged in order to allow appropriate social distancing;
- v. every attendee who does not comply with any of the above precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the annual general meeting venue; and
- vi. no refreshments will be served.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM Venue so as to ensure the health and safety of the attendees at the AGM.

Furthermore, the Company wishes to strongly advise the Shareholders, particularly the Shareholders who are unwell, subject to quarantine in relation to the Pandemic or unable to travel to attend to AGM, that they may appoint any person or the chairman of the AGM as a proxy to vote on the resolutions to be proposed at the AGM, instead of attending the AGM in person. The Company also encourages the Shareholders to note the Company’s website and the website of the Stock Exchange for any updates in relation to the AGM that may need to be provided.