
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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).

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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)

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

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Tuesday, 28 June 2022, at 3:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular for despatch to the Shareholders. This circular and form of proxy will remain on the “Latest Listed Company Information” page of the Stock Exchange website at 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.

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 (3:00 p.m. of Sunday, 26 June 2022) 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.

PRECAUTIONARY MEASURES FOR THE AGM

Please see pages ii to iii of this circular for precautionary measures being taken to prevent and control the spread of the coronavirus (COVID-19) epidemic at the AGM, including:

- compulsory body temperature checks and submission of prior to entry of the AGM venue health declarations
- compulsory wearing of surgical face masks
- no refreshments will be served
- no souvenirs will be distributed
- checks on travel history and quarantine restrictions of attendees

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 before they are permitted to attend, and during their attendance of the AGM at all times, and reminds the Shareholders that they may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

25 May 2022

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.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing Novel Coronavirus (“COVID-19”) epidemic and recent requirements, if any, for prevention and control of its spread, the Company will implement the following preventive measures at the AGM:

- (i). Compulsory body temperature check will be conducted on every shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue and be asked to leave the AGM venue.
- (ii). Shareholders that (a) have been, in close contact with anyone who has contracted COVID-19, has been tested preliminarily positive of COVID-19 or is suspected of contracting COVID-19; or (b) have any flu-like symptoms, may be denied entry into the AGM venue and be asked to leave the AGM venue.
- (iii). All shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times. Any person who does not comply with this requirement may be denied entry into the AGM venue and be asked to leave the AGM venue. A safe distance between seats are also recommended.
- (iv). No refreshments will be served, and there will be no souvenirs.
- (v). any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19.

To the extent permitted under the laws of PRC, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders’ health and safety, the Company reminds all shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative to attending the meeting in person, shareholders are encouraged to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by submitting forms of proxy with voting instructions inserted.

The form of proxy is attached to this circular for shareholders who opt to receive printed copies of the Company’s corporate communications. Alternatively, the form of proxy can be downloaded from the Company’s website at <http://www.jimugroup.hk>. and GEM website at <http://www.hkgem.com>. If you are not a registered shareholder (if your shares are held via banks, brokers, custodians or HKSCC), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Physical attendance of the AGM will be subject to the latest development of COVID-19 and requirements under the relevant government regulations in Hong Kong. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate. For the health and safety of the Shareholders, the Company encourages the Shareholders NOT to attend the AGM in person.

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DEFINITIONS

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 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Tuesday, 28 June 2022, at 3:00 p.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 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

DEFINITIONS

“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”	18 May 2022, 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.

LETTER FROM THE BOARD



JIMU GROUP LIMITED

積木集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8187)

Executive Directors:

Ms. Wei Ju

Mr. Tsang Hing Bun

Non-executive Director:

Mr. Shum Tsz Yeung

Independent non-executive Directors:

Mr. Hung Wai Che

Mr. Choi Ho Yan

Mr. Yiu Yu Hong John

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:*

Unit 06, 12th Floor

The Broadway

No. 54-62 Lockhart Road

Hong Kong

25 May 2022

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 ELECTION OF DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

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 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Tuesday, 28 June 2022 at 3:00 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 and election of Directors; and to give you notice of the AGM.

LETTER FROM THE BOARD

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 601,920,000 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 120,384,000 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.

As at the Latest Practicable Date, the issued share capital of the Company comprised 601,920,000 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 60,192,000 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.

LETTER FROM THE BOARD

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 AND ELECTION OF 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.

According to 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 112 of the Articles of Association, Ms. Wei Ju, Mr. Tsang Hing Bun, Mr. Shum Tsz Yeung, Mr. Hung Wai Che, Mr. Choi Ho Yan and Mr. Yiu Yu Hong John will retire from office as Directors and being eligible, have offered themselves for re-election as Directors at the AGM.

Details of the above Directors who are subject to re-election and 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 and election.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022, 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 Wednesday, 22 June 2022.

AGM

A notice convening the AGM to be held at 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Tuesday, 28 June 2022, at 3:00 p.m. is set out on pages AGM-1 to AGM-5 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 and election of Director.

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 (3:00 p.m. of Sunday, 26 June 2022) 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.

LETTER FROM THE BOARD

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 and election of Director 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
Wei Ju
Executive Director

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 601,920,000 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 60,192,000 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:

	Shares Price	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
April	0.490	0.285
May	0.360	0.260
June	0.460	0.155
July	0.410	0.171
August	0.350	0.199
September	0.330	0.211
October	0.500	0.290
November	0.900	0.105
December	0.140	0.117
2022		
January	0.350	0.050
February	0.069	0.055
March	0.068	0.040
April	0.061	0.032
May (up to the Latest Practicable Date)	0.048	0.032

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.

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 2021 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be any 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**Ms. Wei Ju (韋菊) (“Ms. Wei”)**

Ms. Wei, aged 28, has been the executive Director since 14 November 2021. She has studied administrative management in Guangdong Ocean University and graduated in June 2015. Ms. Wei has over 5 years of experience in asset management and administrative work. She was a director assistant in Shenzhen Baoliqin Information consulting Co., Ltd* (深圳市寶利勤資訊諮詢有限公司) from 2015 to 2018. She was also work as an investment manager in Shenwan hongyuan securities CO., Ltd* (申萬宏源證券深圳分公司) from 2018 to 2019. Since 2019, she has been a director of marketing in Shenzhen Hongji Tai Fu Asset Management Co., Ltd.* (深圳市泓基泰富資產管理有限公司).

Ms. Wei has entered into a service agreement with the Company in relation to her appointment as an executive Director for a term of one year commencing on 14 November 2021. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Ms. Wei is entitled to a director’s fee of not more than HK\$50,000 per month. The remuneration of Ms. Wei is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to her qualifications, experience, duties and responsibilities and the prevailing market conditions.

As at the Latest Practicable Date and save as disclosed, Ms. Wei did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

Save as disclosed herein, Ms. Wei had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Tsang Hing Bun (曾慶贊) (“Mr. Tsang”)

Mr. Tsang, aged 42, has been the executive Director since 1 April 2022. He holds a Bachelor Degree of Social Science from the Chinese University of Hong Kong and a Master of Science Degree in Finance from City University of Hong Kong. He has more than 20 years of experience in audit, accounting, corporate finance and compliance. Mr. Tsang is a member of The Hong Kong Institute of Certified Public Accountants, an associate member of The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute. He is also a financial risk manager granted by Global Association of Risk Professionals. He has been an executive director of Kingkey Intelligence Culture Holdings Limited (stock code: 550), a company listed on the Main Board of the Stock Exchange (the “**HKEX’s Main Board**”) since September 2015 and a non-executive director of Sino Oil and Gas Holdings Limited (stock code: 702), a company listed on HKEX’s Main Board since August 2020.

Mr. Tsang has entered into a service agreement with the Company for a term of one years commencing on 1 April 2022. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Tsang is entitled to a director’s fee of HK\$240,000 per annum. The remuneration of Mr. Tsang is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to her qualifications, experience, duties and responsibilities and the prevailing market conditions.

As at the Latest Practicable Date and save as disclosed, Mr. Tsang did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

Save as disclosed herein, Mr. Tsang had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

NON-EXECUTIVE DIRECTOR**Mr. Shum Tsz Yeung (岑子揚) (“Mr. Shum”)**

Mr. Shum, aged 43, has been the non-executive Director since 14 November 2021. He was served in Li, Lai & Cheung, Certified Public Accountants from November 1998 to February 2018 and his last position was senior audit manager. He has over 19 years of experience in accounting, auditing, advisory on corporate governance, internal control, financial management and business administration. He was appointed as chief financial officer of Sang Hing Civil on 1 April 2018 and is appointed as a Chief Financial Officer to Sang Hing Holdings (International) Limited (HKEX's Main Board, stock code: 1472). Mr. Shum obtained a diploma in accountancy from Hong Kong Lee Wai Lee Technical Institute in August 1998. He was accredited as a Hong Kong Accounting Technician by the Hong Kong Association of Accounting Technicians in November 1998.

Mr. Shum has entered into a service agreement with the Company in relation to his appointment as an non-executive Director for a term of one year commencing on 14 November 2021. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Shum is entitled to a director's fee of not more than HK\$50,000 per month. The remuneration of Mr. Shum is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to his qualifications, experience, duties and responsibilities and the prevailing market conditions.

As at the Latest Practicable Date and save as disclosed, Mr. Shum did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

As at the Latest Practicable Date, Mr. Shum held an interests in 135,000 Shares of the Company, in the securities of the Company. Save as disclosed herein, Mr. Shum had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Mr. Hung Wai Che (孔偉賜) (“Mr. Hung”)**

Mr. Hung, aged 45, has been the independent non-executive Director since 30 December 2021. He has over 14 years of experience in legal field and operating and managing various energy and recycling projects including power station and oil refinery factories in China and Hong Kong. He graduated from the University of Wales, Aberystwyth, United Kingdom with Honours Degree in Law.

Mr. Hung has entered into a service agreement with the Company in relation to his appointment as an independent non-executive Director for a term of one year commencing on 30 December 2021. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Hung is entitled to a director’s fee of not more than HK\$15,000 per month. The remuneration of Mr. Hung is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to his qualifications, experience, duties and responsibilities and the prevailing market conditions.

Mr. Hung has been serving as an independent non-executive director of Kingkey Financial International (Holdings) Limited (HKEX’s Main Board, stock code: 1468) since August 2016. As at the Latest Practicable Date and save as disclosed above, Mr. Hung does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed herein, Mr. Hung had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Choi Ho Yan (蔡浩仁) (“Mr. Choi”)

Mr. Choi, aged 45, has been the independent non-executive Director since 12 February 2022. He has over 23 years of extensive experience in accounting, auditing, corporate finance and restructuring, investor relations, and project acquisitions. He also has experience in serving listed companies operating in Mainland China, Hong Kong and Singapore. He graduated from University of Hertfordshire, the United Kingdom in July 1998 with a bachelor of arts.

Mr. Choi has entered into a service agreement with the Company in relation to his appointment as an independent non-executive Director for a term of one year commencing on 12 February 2022. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Choi is entitled to a director's fee of not more than HK\$120,000 per annum. The remuneration of Mr. Choi is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to his qualifications, experience, duties and responsibilities and the prevailing market conditions.

Mr. Choi has been serving as an independent non-executive director of Time Watch Investments Limited (HKEX's Main Board, stock code: 2033) since May 2013 and China Saite Group Company Limited (HKEX's Main Board, stock code: 153) since June 2020. In March 2020 to March 2021, Mr. Choi served as an independent non-executive director of Long Well International Holdings Limited ("**Long Well**") (HKEX's Main Board, stock code: 850). As at the Latest Practicable Date and save as disclosed above, Mr. Choi does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

Within 12 months after Mr. Choi ceasing to act as one of the independent non-executive directors of Long Well, on 8 November 2021, the High Court ordered that Long Well be wound up under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong). Long Well is a limited liability company incorporated in the Cayman Islands, the shares of which were listed on the Main Board of the Stock Exchange on 13 November 2002 and was delisted on 28 May 2021. Mr. Choi was appointed as an independent non-executive director on 5 March 2020, and subsequently resigned his role as an independent non-executive director on 5 March 2021. The principal activities of Long Well mainly included: (i) trading of commodities, chemical products, and petroleum products; (ii) exploitation and sale of crude oil; (iii) leasing of investment properties; and (iv) money lending, securities brokerage and asset management business. Mr. Choi confirmed that he is not aware of any current or potential claim that has been or will be made against him as a result of the winding up of Long Well.

Save as disclosed herein, Mr. Choi had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

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 or election that need to be brought to the attention of the Shareholders.

Mr. Yiu Yu Hong John (姚宇航) (“Mr. Yiu”)

Mr. Yiu, aged 37, has been the independent non-executive Director since 1 April 2022. He has over 11 years of experience in the logistics sector. He served as the warehouse manager at Sum Kee Metal Company Limited since July 2010. He received his Diploma of Culinary Arts from Pacific Institute of Culinary Arts in Canada in 2009.

Mr. Yiu has entered into a service agreement with the Company in relation to his appointment as an independent non-executive Director for a term of one year commencing on 1 April 2022. Such appointment is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Mr. Yiu is entitled to a director’s fee of not more than HK\$120,000 per annum. The remuneration of Mr. Yiu is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to his qualifications, experience, duties and responsibilities and the prevailing market conditions.

As at the Latest Practicable Date and save as disclosed above, Mr. Yiu does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed herein, Mr. Yiu had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

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 or election that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



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 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Tuesday, 28 June 2022 at 3:00 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 2021;
2. to re-appoint UniTax Prism (HK) CPA Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration;
3.
 - (a) to re-elect Ms. Wei Ju as an executive Director;
 - (b) to re-elect Mr. Tsang Hing Bun as an executive Director;
 - (c) to re-elect Mr. Shum Tsz Yeung as a non-executive Director;
 - (d) to re-elect Mr. Hung Wai Che as an independent non-executive Director;
 - (e) to re-elect Mr. Choi Ho Yan as an independent non-executive Director;
 - (f) to re-elect Mr. Yiu Yu Hong John as an independent non-executive Director; and
 - (g) 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:

NOTICE OF AGM

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

NOTICE OF AGM

- (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;

NOTICE OF AGM

- (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
Wei Ju
Executive Director

Hong Kong, 25 May 2022

NOTICE OF AGM

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 notorially 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 (3:00 p.m. of Tuesday, 28 June 2022) 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 Thursday, 23 June 2022 to Tuesday, 28 June 2022, 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 Wednesday, 22 June 2022.
10. A form of proxy for use by shareholders at the Meeting is enclosed.