
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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KOALA Financial Group Limited

樹熊金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,**
- (2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,**
- (3) RE-ELECTION OF DIRECTORS AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Units 01–02, 13th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Thursday, 13 June 2024 at 10:00 a.m. is set out on pages 14 to 17 of this circular. A form of proxy for use at the annual general meeting is enclosed and such form of proxy is also published on the websites of the Stock Exchange at “www.hkexnews.hk” and the Company at “www.koala8226.com.hk”. If you do not intend to attend and vote at the annual general meeting in person, you are requested to complete and return the accompanying form of proxy to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the HKEXnews website at “www.hkexnews.hk” on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and the Company’s website “www.koala8226.com.hk”.

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 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

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

“AGM Notice”	the notice of the Annual General Meeting to be dispatched to the Shareholders together with this circular;
“Annual General Meeting”	the annual general meeting of the Company to be held at Units 01–02, 13th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Thursday, 13 June 2024 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions as set out in the AGM Notice or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Company”	KOALA Financial Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM;
“Director(s)”	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;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	9 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information of this circular;
“Proposed Extension of Issue Mandate”	the extension of the Proposed Issue Mandate by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the Proposed Repurchase Mandate subsequent to the passing of resolution no. 6 of AGM Notice;
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of resolution no. 4 of the AGM Notice;

DEFINITIONS

“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares of the Company as at the date of passing of resolution no. 5 of the AGM Notice;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.20 each in the capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



KOALA Financial Group Limited
樹熊金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

Executive Directors:

Ms. Hsin Yi-Chin
Ms. Tam Chik Yan

Non-executive Director:

Ms. Kwan Kar Ching

Independent Non-executive Directors:

Mr. Hung Cho Sing, B.B.S.
Mr. Luk Kin Ting
Mr. Ng Wah Leung

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head Office and Principal

Place of Business:
Units 01–02, 13th Floor
Everbright Centre
108 Gloucester Road
Wan Chai, Hong Kong

13 May 2024

To the Shareholders

Dear Sir and Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
(3) RE-ELECTION OF DIRECTORS AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting for the approval of (a) granting to the Directors the Proposed Issue Mandate; (b) granting to the Directors the Proposed Repurchase Mandate; (c) granting to the Directors a general mandate to extend the Proposed Issue Mandate to issue new Shares by adding to it the aggregate number of the issued Shares repurchased by the Company under the Proposed Repurchase Mandate; and (d) re-election of retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Resolutions set out as resolutions number 4 and 5 in the AGM Notice will be proposed at the Annual General Meeting to grant a general mandate to the Directors: (i) to allot, issue and deal with Shares of up to 20% of the total number of the issued Shares of the Company as at the date of passing resolution granting the Proposed Issue Mandate as resolution number 4 set out in the AGM Notice; and (ii) to repurchase Shares not exceeding 10% of the total number of the issued Shares of the Company as at the date of passing of resolution number 5 granting the Proposed Repurchased Mandate.

These general mandates will remain until whichever is the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands or GEM Listing Rules; and (iii) the date upon which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

The Directors wish to state that they have no immediate plans to issue or repurchase any Shares other than Shares which may fall to be issued upon the exercise of options granted under any share option scheme, or pursuant to any scrip dividend scheme which may be approved by the Shareholders.

EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Subject to conditional on the passing of the resolutions to grant the Proposed Issue Mandate and the Proposed Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Proposed Issue Mandate by the addition to the total number of the issued Shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of an amount representing the total number of the issued Shares of the Company repurchased by the Company pursuant to the Proposed Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of the issued Shares of the Company on the date of passing the resolution for approving the Proposed Issue Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 417,503,991 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Proposed Issue Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Proposed Issue Mandate (if approved by the Shareholders at the Annual General Meeting) to issue up to a maximum of 83,500,798 Shares.

An explanatory statement containing information relating to the Proposed Repurchase Mandate as required by the GEM Listing Rules is set out in Appendix I to this circular. This explanatory statement provides the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote or against the resolution relating to the Proposed Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In relation to ordinary resolution number 2 in the AGM Notice regarding re-election of Directors, Ms. Kwan Kar Ching, Mr. Hung Cho Sing, *B.B.S.* and Mr. Luk Kin Ting shall retire by rotation at the Annual General Meeting pursuant to the article 108(A) of Article of Association, and being eligible, will offer themselves for re-election.

Mr. Hung Cho Sing, *B.B.S.* (“**Mr. Hung**”) and Mr. Luk Kin Ting (“**Mr. Luk**”), being the independent non-executive Directors, have met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Mr. Hung has served the Board for more than 9 years. After considering that Mr. Hung is not actively involved in the day-to-day management of the Company and does not have any relationships that could compromise his ability to exercise independent judgment, the Board is of the view that Mr. Hung’s exercise of independent judgment will not be influenced by his long tenure on the Board.

Having regard to the board nomination policy and board diversity policy, the nomination committee of the Company (the “**Nomination Committee**”) has evaluated the performance and contribution of Mr. Hung and Mr. Luk during the year of services. The Nomination Committee has considered their extensive experience in their own field, respective skills, knowledge and experience. The Nomination Committee is satisfied that they have the required character, integrity and experience to continuously fulfil their role as independent non-executive Directors effectively.

Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of Mr. Hung and Mr. Luk would be in the best interests of the Company and Shareholders as a whole and has proposed them stand for re-election as independent non-executive Directors at the Annual General Meeting.

Biographical details of the retiring Directors are set out in Appendix II of this circular.

ANNUAL GENERAL MEETING

The AGM Notice convening the Annual General Meeting to be held at Units 01–02, 13th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Thursday, 13 June 2024 at 10:00 a.m. is set out on pages 14 to 17 of this circular. To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolution at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at “www.hkexnews.hk” and the Company at “www.koala8226.com.hk”. If you do not intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjourned meeting. The completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meetings should you so desire.

LETTER FROM THE BOARD

COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or their associates had an interest in a business, which competes or may compete with the business of the Group, or has any other conflict of interests with the Group.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

VOTING BY WAY OF POLL

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. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATION

The Directors consider that the granting of the Proposed Issue Mandate, the Proposed Repurchase Mandate, the Proposed Extension of Issue Mandate and the re-election of Directors are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of
KOALA Financial Group Limited
Kwan Kar Ching
Chairlady

This Appendix contains the particulars that are required by the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Proposed Repurchase Mandate.

GEM LISTING RULES FOR REPURCHASES OF SHARES

The relevant sections of the GEM Listing Rules which permit companies with primary listing on the Stock Exchange to repurchase their shares on GEM subject to certain restrictions are summarised below:

1. Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 417,503,991 Shares.

Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Proposed Repurchase Mandate to repurchase a maximum of 41,750,399 Shares during the period ending on the earlier 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 any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

2. Reasons for the repurchase

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

Taking into account the current working capital position of the Company, the Directors consider that, if the Proposed Repurchase Mandate were to be exercised in full at any time during the proposed purchase period, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with that/those as at 31 December 2023, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in circumstances, have a material adverse effect on the working capital requirements and/or the gearing position of the Company.

3. Funding of repurchases

Repurchase will be funded out of funds legally available for the purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

Under the Companies laws of the Cayman Islands (the “Laws”), repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its articles of association and subject to the provisions of the Laws, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or out of the Company’s share premium account, or, if so authorised by its articles of association and subject to the provisions of the Laws, out of capital.

4. Share prices

The highest and lowest prices at which the Shares have been traded on GEM in each of the previous twelve months before the Latest Practicable Date were as follows:

Month	Highest trade price <i>HK\$</i>	Lowest trade price <i>HK\$</i>
2023		
May	0.198	0.153
June	0.184	0.142
July	0.170	0.155
August	0.157	0.144
September	0.146	0.142
October	0.154	0.140
November	0.150	0.122
December	0.148	0.120
2024		
January	0.141	0.128
February	0.138	0.122
March	0.132	0.125
April	0.130	0.120
May (up to the Latest Practicable Date)	0.130	0.108

5. Effect of the Takeovers Code

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Proposed Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

In the event that the Directors exercise in full the power of purchase Shares in accordance with the Proposed Repurchase Mandate, the total interests of the following substantial Shareholder in the Shares before and after the repurchase of Shares would be as follows:

Name of substantial Shareholder	Number of Shares and/or underlying Shares	Approximate percentage of interest as at the Latest Practicable Date	Approximate percentage of interest after the exercise in full of the Proposed Repurchase Mandate
Ms. Wong Ka Man	79,600,089	19.07%	21.18%

The Directors are not aware of any consequences, which may arise under the Takeovers Code as a result of any repurchases to be made under the Proposed Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Proposed Repurchase Mandate.

The Directors have no intention to exercise the Proposed Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

6. Share repurchase made by the Company

The Company has not repurchased any of the Shares (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

7. General

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention to sell any Shares to the Company if the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Proposed Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Cayman Islands.

No connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him to the Company in the event that the Proposed Repurchase Mandate is granted.

Pursuant to the Articles of Association, the details of Directors who are required to retire at the Annual General Meeting according to the Articles of Association and who, being eligible, offer themselves for re-election at the Annual General Meeting are as follows:

Ms. Kwan Kar Ching (“Ms. Kwan”)

Ms. Kwan, aged 34, was appointed as an executive Director and the chairlady of the Company in April 2015 and in June 2016 respectively. She has been re-designated to the non-executive Director with effect from 1 September 2022. Ms. Kwan holds a postgraduate certificate in laws and a bachelor degree of business administration in accounting and finance from the University of Hong Kong. Ms. Kwan had worked for international bank and financial institution. She has over 10 years of experience in banking, asset management and investment.

Ms. Kwan has entered into an appointment letter with the Company commencing from 1 April 2015. Ms. Kwan has no fixed term of service with the Company save that Ms. Kwan directorship with the Company is subject to retirement by rotation and re-election at Annual General Meeting in accordance with the Articles of Association. Ms. Kwan is entitled to a director’s fee of HK\$1,169,000 per annum, which is determined by reference to her duties and responsibilities and the prevailing market conditions. Ms. Kwan may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Ms. Kwan’s performance and the Group’s performance for the financial year concerned. Ms. Kwan did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Apart from being an executive Director, Ms. Kwan is not related to any Directors, senior management, management shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Ms. Kwan and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Hung Cho Sing, B.B.S. (“Mr. Hung”)

Mr. Hung, age 83, was appointed as an independent non-executive Director in May 2015. He has over 50 years of experience in the film distribution industry. Mr. Hung was the founder and general manager of Delon International Film Corporation since June 2004. Mr. Hung was the Organising Committee Chairman of the 11th and 12th Hong Kong Film Awards from 1991 to 1993. And from 1993 to 1995, Mr. Hung was the Chairman of Hong Kong Film Awards Association Limited. Mr. Hung is currently the Chairman of Hong Kong Motion Picture Industry Association. In recognition of his contribution to the Hong Kong film industry, Mr. Hung was awarded the Bronze Bauhinia Star (BBS) by the Government of the Hong Kong Special Administrative Region (“**HKSAR**”) in 2005. From April 2007 to March 2013, Mr. Hung was appointed by the Government of HKSAR as a member of the Hong Kong Film Development Council. Mr. Hung is also a member of HKSAR Election Committee and since January 2013, he has been appointed by the Government of HKSAR as a non-official member of the Working Group on Manufacturing Industries, Innovative Technology, and Cultural and Creative Industries under the Economic Development Commission.

Currently, he is an independent non-executive director of China Star Entertainment Limited (stock code: 326), Oshidori International Holdings Limited (stock code: 622), Harbour Digital Asset Capital Limited (stock code: 913) and hmvod Limited (stock code: 8103).

Mr. Hung was a non-executive director of Capital VC Limited (stock code: 2324) from September 2011 to January 2014 and Universe Entertainment and Culture Group Company Limited (stock code: 1046) from October 2017 to July 2019, an independent non-executive director of Arta TechFin Corporation Limited (stock code: 279) from January 2013 to January 2017, China Ruyi Holdings Limited (stock code: 136) from January 2013 to October 2015 and Miko International Holdings Limited (stock code: 1247) from April 2016 to June 2023.

Mr. Hung has entered into an appointment letter with the Company for a term of two years commencing from 15 May 2015. His appointment is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association. Mr. Hung is entitled to a director’s fee of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities and the prevailing market conditions. Mr. Hung did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Apart from being an independent non-executive Director, Mr. Hung is not related to any other Directors, senior management, management shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Mr. Hung and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Luk Kin Ting (“Mr. Luk”)

Mr. Luk, aged 39, was appointed as an independent non-executive Director in June 2016. He obtained a juris doctor degree from the Chinese University of Hong Kong, a master degree of laws (Majoring in Corporate Law) from New York University and a bachelor degree of business administration in Economics and Accounting from Hong Kong University of Science and Technology. He was admitted as a solicitor of the High Court of Hong Kong and had experience in legal counseling and solicitor practice. He was an independent non-executive director of Janco Holdings Limited (stock code: 8035) from September 2016 to September 2019.

Mr. Luk has entered into an appointment letter with the Company for a term of two years commencing from 30 June 2016. His appointment is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association. Mr. Luk is entitled to a director’s fee of HK\$120,000 per annum, which is determined by reference to his duties and responsibilities and the prevailing market conditions. Mr. Luk did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Apart from being an independent non-executive Director, Mr. Luk is not related to any other Directors, senior management, management shareholders, substantial Shareholders or controlling Shareholders.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Mr. Luk and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



KOALA Financial Group Limited

樹熊金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

NOTICE IS HEREBY GIVEN that the annual general meeting of KOALA Financial Group Limited (“**Company**”) will be held at Units 01–02, 13th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Thursday, 13 June 2024 at 10:00 a.m. for the following purposes:

1. to receive, consider and adopt the audited financial statements and the reports of the directors and the auditors for the year ended 31 December 2023;
2. (a) (i) to re-elect Ms. Kwan Kar Ching as a non-executive director of the Company;
(ii) to re-elect Mr. Hung Cho Sing, *B.B.S.* as an independent non-executive director of the Company;
(iii) to re-elect Mr. Luk Kin Ting as an independent non-executive director of the Company;
(b) to authorise the board of directors to fix the remuneration of the directors of the Company;
3. to re-appoint auditors and to authorise the board of directors to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

4. **“THAT**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options under any share option scheme 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 of shares of the Company or right to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company 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 total number of the issued Shares of the Company on the date of passing this resolution and the said approval shall be limited accordingly;

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

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

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the GEM of The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, The Stock Exchange of Hong Kong Limited, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) shall be limited accordingly;
- (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

6. **“THAT** conditional upon resolutions no. 4 and 5 above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to resolution no. 4 above be and hereby extended by the addition to the total number of the issued Shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate an amount representing the total number of the issued Shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such amount shall not exceed 10% of the total number of the issued Shares of the Company in issue at the date of passing of this resolution.”

By Order of the Board of
KOALA Financial Group Limited
Kwan Kar Ching
Chairlady

Hong Kong, 13 May 2024

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:

Units 01–02, 13th Floor
Everbright Centre
108 Gloucester Road
Wan Chai, Hong Kong

As at the date of this circular, the directors of the Company are as follows:

Ms. Hsin Yi-Chin (*Executive Director*)
Ms. Tam Chik Yan (*Executive Director*)
Ms. Kwan Kar Ching (*Non-executive Director*)
Mr. Hung Cho Sing, *B.B.S.* (*Independent Non-executive Director*)
Mr. Luk Kin Ting (*Independent Non-executive Director*)
Mr. Ng Wah Leung (*Independent Non-executive Director*)

Notes:

1. The Register of Members of the Company will be closed from Friday, 7 June 2024 to Thursday, 13 June 2024, both days inclusive, during which period no share transfers will be effected. In order to ascertain shareholders' rights for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, 6 June 2024.
2. Any member entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxy to attend and to vote in his/her/its stead in accordance with the articles of association of the Company. A proxy need not to be a member of the Company.
3. Whether there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders 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. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time for holding the above meeting or any adjournment thereof.
5. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the above meeting and in such event, the form of proxy shall be deemed to be revoked.
6. If Typhoon Signal No. 8 or above, "extreme conditions" caused by super typhoons or a "black" rainstorm warning is in effect any time after 7 a.m. on the date of the Annual General Meeting, the meeting will be adjourned in accordance with the Articles of Association. The Company will publish an announcement on the website of the Company at "www.koala8226.com.hk" and on the HKEXnews website at "www.hkexnews.hk" to notify Shareholders of the date, time and venue of the rescheduled meeting.