
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Pacific Legend Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Training Room 2, Core F, Level 3, Cyberport 3, 100 Cyberport Road, Hong Kong, on Monday, 29 April 2019 at 10:00 a.m. is set out on pages 16 to 19 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. 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 if you so wish.

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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

This circular together with a form of proxy will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.pacificlegendgroup.com.

22 March 2019

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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, 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 requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Training Room 2, Core F, Level 3, Cyberport 3, 100 Cyberport Road, Hong Kong on Monday, 29 April 2019 at 10:00 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 16 to 19 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2018
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the same meaning as defined in the GEM Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Pacific Legend Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“connected person(s)”	has the same meaning as defined in the GEM Listing Rules
“Controlling Shareholder(s)”	has the same meaning as defined in the GEM Listing Rules and in the case of the Company, means Double Lions Limited, Mr. John Warren McLennan, Ms. Alison Siobhan Bailey, Mr. James Seymour Dickson Leach, Mr. John Martin Rinderknecht and Ms. Tracy-Ann Fitzpatrick
“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

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with Shares of the Company as set out in resolutions 4 and 6 of the AGM Notice
“Latest Practicable Date”	18 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	18 July 2018, the date on which dealings in our shares first commenced on GEM
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares of the Company as set out in resolution 5 of the AGM Notice
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Codes on Takeovers and Mergers and Share Buy-backs issued by Securities and Futures Commission, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

Pacific Legend Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

Executive Directors:

Mr. John Warren McLennan (*Chairman*)
Ms. Tracy-Ann Fitzpatrick (*Vice Chairperson and Chief Executive Officer*)
Ms. Mok Lai Yin Fiona

Non-executive Director:

Mrs. Jennifer Carver McLennan

Independent Non-executive Directors:

Ms. Elaine June Cheung
Mr. Roderick Donald Nichol
Ms. Li Yan Yan

Registered office:

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

Principal place of business

in Hong Kong:
Units 1202–04, Level 12
Cyberport 2
100 Cyberport Road
Hong Kong

22 March 2019

To the Shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding (i) the proposed renewal of the general mandates to issue and allot Shares and to repurchase Shares of the Company; (ii) the proposed re-election of Directors; (iii) the proposed re-appointment of auditor of the Company; and (iv) to seek the Shareholders' approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate to issue and allot the Shares repurchased by the Company under the Repurchase Mandate, details of which are set out in ordinary resolutions nos. 4 and 6 of the AGM Notice. The Shares of the Company which may be issued and allotted pursuant to the Issue Mandate is limited to a maximum of 20% of the issued share capital of the Company at the date of passing of the resolution approving the Issue Mandate. On the basis that 1,000,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) repurchased by the Company under the Repurchase Mandate) could result in up to 200,000,000 Shares being issued and allotted by the Company.

REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution no. 5 of the AGM Notice. The Shares of the Company which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the issued share capital of the Company at the date of passing of the resolution approving the Repurchase Mandate.

An explanatory statement as required under the GEM Listing Rules, in particular Rule 13.08, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I hereto.

RE-ELECTION OF THE DIRECTORS

Pursuant to Article 83(3) of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Mr. John Warren McLennan, Ms. Tracy-Ann Fitzpatrick, Ms. Mok Lai Yin Fiona and Mrs. Jennifer Carver McLennan who were appointed by the Board during the year will retire at the forthcoming AGM, and being eligible, offer themselves, for re-election.

Pursuant to Article 84(1) of the Articles, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. As such, Ms. Elaine June Cheung will retire by rotation at the forthcoming AGM, and being eligible, will offer herself for re-election.

The requisite details of the Directors proposed to be re-elected at the 2019 AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

RE-APPOINTMENT OF THE AUDITOR

Baker Tilly Hong Kong Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Baker Tilly Hong Kong Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

ANNUAL GENERAL MEETING

The notice convening the AGM at which ordinary resolutions will be proposed to approve the Issue Mandate and the Repurchase Mandate, to re-elect Directors and to re-appoint auditor of the Company are set out on page 16 to page 19 of this circular. According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion of a form of proxy will not preclude you from attending and voting at the AGM in person if you so wish.

RECOMMENDATION

The Directors believe that the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

The Board is pleased to recommend the retiring Directors, to be re-elected as the Directors at the AGM. In addition, the Board also recommends all Shareholders to vote in favour of re-appointing Baker Tilly Hong Kong Limited as the auditor of the Company.

Yours faithfully,
On behalf of the Board
Pacific Legend Group Limited
John Warren McLennan
Chairman and Executive Director

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

On the basis that 1,000,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Repurchase Mandate could result in up to 100,000,000 Shares being repurchased by the Company during the period from the passing of resolution no. 5 set out in the AGM Notice up to (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 or any applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking, varying and renewing the Repurchase Mandate, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. 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.

3. FUNDING AND EFFECT OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on 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 Law, 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 the Articles and subject to the provisions of the Companies Law, out of capital.

Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2018, being the date of its latest published audited financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING

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

5. INTENTION TO SELL SHARES

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective close associates, have any present intention, in the event that the proposal on the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

6. 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 Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members kept by the Company pursuant to section 336 of the SFO and so far as was known to, or could be ascertained after reasonable enquiry by the Directors, the Controlling Shareholders, namely, Double Lions Limited, Mr. John Warren McLennan, Ms. Tracy-Ann Fitzpatrick, Ms. Alison Siobhan Bailey, Mr. James Seymour Dickson Leach and Mr. John Martin Rinderknecht, together control 63.45% interest in the issued share capital of the Company. As a result, each of the Controlling Shareholders is deemed to be interested in such 634,500,000 Shares, representing 63.45% of the issued share capital of the Company, as at the Latest Practicable Date.

In the event that the Directors exercised in full the power to repurchase Shares of the Company in accordance with the terms of the ordinary resolution no. 5 to be proposed at the 2019 Annual General Meeting, the aforesaid interests of Double Lions Limited, Mr. John Warren McLennan, Ms. Tracy-Ann Fitzpatrick, Ms. Alison Siobhan Bailey, Mr. James Seymour Dickson Leach and Mr. John Martin Rinderknecht, collectively the Controlling Shareholders, in the issued share capital of the Company as at the Latest Practicable Date would be proportionally increased from 63.45% to approximately 70.5%.

In the view of this, an exercise of the Repurchase Mandate in full would not result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

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

7. SHARE PURCHASED BY THE COMPANY

The Company has not purchased any of its Shares (whether on GEM or otherwise) in the previous six months.

8. CONNECTED PERSON

No core connected person has notified the Company that he/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. SHARE PRICES

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

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July	0.640	0.210
August	0.295	0.198
September	0.238	0.160
October	0.185	0.120
November	0.285	0.130
December	0.305	0.224
2019		
January	0.300	0.194
February	0.250	0.208
March (up to the Latest Practicable Date)	0.250	0.203

Stated below are the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles.

Mr. John Warren McLennan, aged 56, is our executive Director and chairman. He is also a member of our Remuneration Committee. He is our founder and joined our Group in July 2002 as managing director of Options Home Furnishings Limited, which is the predecessor of Indigo Living Limited (now an indirect wholly-owned subsidiary of the Company). Mr. McLennan is also our creative director and responsible for the overall strategic and creative development of our Group. Furthermore, Mr. McLennan specifically oversees the project businesses of our Group. Mr. McLennan graduated from the University of British Columbia, Vancouver, Canada with a degree of bachelor of arts majoring in geography in 1987. Between 1987 and 2002, Mr. McLennan worked at a number of companies in Taiwan and Hong Kong which businesses were related to children toys, premium gifts, education contents and interior design; he gained experience in setting up a business, staff management, quality control, sourcing materials and distribution. Mr. McLennan has more than 16 years of experience in the home furnishing industry. He is the spouse of Mrs. Jennifer Carver McLennan, the non-executive Director.

Pursuant to the service agreement, the appointment of Mr. McLennan is for an initial term of three years commencing from 18 July 2018 and his appointment would continue thereafter unless and until terminated by either party by giving at least three months' notice in writing. Mr. McLennan is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. For the financial year ended 31 December 2018, Mr. McLennan's remuneration was HK\$1,864,000, which is commensurate with his duties and responsibilities held and is approved by the Board with reference to the prevailing market situation. Mr. McLennan is entitled to a discretionary bonus to be determined by the Board and remuneration committee. The Board has distributed HK\$555,000 bonus to Mr. McLennan for the financial year ended 31 December 2018.

Mr. McLennan has not held directorship in other listed company during the past three years. He is a director and ultimate shareholder of Double Lions Limited, a controlling Shareholder of the Company. Save as disclosed above, he does not have other relationships with any directors, senior management, or other substantial or Controlling Shareholder(s) of the Company for the purpose of the GEM Listing Rules. There are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 17.50(2) (h) to 17.50(2)(v) of the GEM Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, the interests of Mr. McLennan in the issued share capital of the Company (within the meaning of Part XV of the SFO) are set out below:

Name of Director/ chief executive	Name of Group member/associated corporation	Nature of interest	Total number of shares	Approximate percentage of shareholding
Mr. McLennan	the Company	Interest in a controlled corporation and interest held jointly with other persons	634,500,000 Shares (note)	63.45%
	Double Lions Limited	Beneficial interest	2,530 shares of US\$1.00 each	40.48%

Note: Double Lions Limited is owned as to 40.48% by Mr. McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, being the Controlling Shareholders). Each of the Controlling Shareholders executed the deed of confirmation dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.

Ms. Tracy-Ann Fitzpatrick, aged 52, is our executive Director, vice-chairperson and chief executive officer. She is also the compliance officer of the Group and a member of our Nomination Committee. She joined our Group in February 2007 as the director of operations. Ms. Fitzpatrick is responsible for the day to day operations of the global business of our Group. She graduated from the University of Otago, New Zealand with a degree of bachelor of arts in December 1988. Between 1989 and 2007, Ms. Fitzpatrick worked at a number of companies in New Zealand, Australia, and Hong Kong which businesses were related to shipping and logistics; she gained experience in general management, operation, project management and marketing. She has more than 11 years of experience in the home furnishing industry in Asia.

Pursuant to the service agreement, the appointment of Ms. Fitzpatrick is for an initial term of three years commencing from 18 July 2018 and her appointment would continue thereafter unless and until terminated by either party by giving at least three months' notice in writing. Ms. Fitzpatrick is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. For the financial year ended 31 December 2018, Ms. Fitzpatrick's remuneration was HK\$2,104,000, which is commensurate with her duties and responsibilities held and is approved by the Board with reference to the prevailing market situation. Ms. Fitzpatrick is entitled to a discretionary bonus to be determined by the Board and remuneration committee. The Board has distributed HK\$1,010,000 bonus to Ms. Fitzpatrick for the financial year ended 31 December 2018.

Ms. Fitzpatrick has not held directorship in other listed company during the past three years. She has not previously held and is not holding any other position with the Company and its subsidiaries. She does not have other relationships with any directors, senior management, or other substantial or Controlling Shareholder(s) of the Company for the purpose of the GEM Listing Rules. There are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, the interests of Ms. Fitzpatrick in the issued share capital of the Company (within the meaning of Part XV of the SFO) are set out below:

Name of Director/ chief executive	Name of Group member/associated corporation	Nature of interest	Total number of shares	Approximate percentage of shareholding
Ms. Fitzpatrick	the Company	Interest in a controlled corporation and interest held jointly with other persons	634,500,000 Shares (note)	63.45%
	Double Lions Limited	Beneficial interest	1,250 shares of US\$1.00 each	20.00%

Note: Double Lions Limited is owned as to 40.48% by Mr. McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr. John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, being the Controlling Shareholders). Each of the Controlling Shareholders executed the deed of confirmation dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.

Ms. Mok Lai Yin Fiona, aged 45, is our executive Director. Ms. Mok joined our Group in December 1999 as our wholesale manager, and has been our rental and project sales director since February 2007. Ms. Mok is responsible for our corporate sales and in particular, working with property developers and hospitality groups to supply, design and furnish showflats, serviced apartments and hotel rooms across Asia. Ms. Mok obtained a professional diploma in business logistics from the University of Hong Kong, School of Professional and Continuing Education in 2005, and graduated from Curtin University of Technology (now called Curtin University), Western Australia, Australia with a degree of bachelor of commerce in marketing and advertising through long-distance learning in 2009. She has more than 18 years of experience in the home furnishing industry.

Pursuant to the service agreement, the appointment of Ms. Mok is for an initial term of three years commencing from 18 July 2018 and her appointment would continue thereafter unless and until terminated by either party by giving at least three months' notice in writing. Ms. Mok is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. For the financial year ended 31 December 2018, Ms. Mok's remuneration was HK\$1,773,000, which is commensurate with her duties and responsibilities held and is approved by the Board with reference to the prevailing market situation. Ms. Mok is entitled to a discretionary bonus to be determined by the Board and remuneration committee. The Board has distributed HK\$560,000 bonus to Ms. Mok for the financial year ended 31 December 2018.

Ms. Mok has not held directorship in other listed company during the past three years. She does not have other relationships with any directors, senior management, or other substantial or Controlling Shareholder(s) of the Company for the purpose of the GEM Listing Rules. There are no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, Ms. Mok has an interest in share options of the Company to subscribe for 9,980,000 Shares within the meaning of Part XV of the SFO.

Mrs. Jennifer Carver McLennan, aged 55, is our non-executive Director. From April 2017 to February 2018, Mrs. McLennan acted as a consultant to our Group. Mrs. McLennan is responsible for assisting our Group in financial strategic planning. She is the spouse of Mr. McLennan and a niece of Mr. John Martin Rinderknecht.

In May 1985, Mrs. McLennan graduated from Pomona College in Claremont, California, USA with a degree in international relations. Mrs. McLennan has more than 10 years of experience in asset management, investment advisory and technology.

Pursuant to the appointment letter, the appointment of Mrs. McLennan is for an initial term of one year commencing from 18 July 2018 and can be terminated by either party by giving at least three months' notice in writing. Mrs. McLennan is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. For the financial year ended 31 December 2018, Mrs. McLennan's remuneration was HK\$32,000, which is commensurate with her duties and responsibilities held and is approved by the Board with reference to the prevailing market situation. Mrs. McLennan will not be entitled to any bonus payment.

Mrs. McLennan has not held directorship in other listed company during the past three years. She has not previously held and is not holding any other position with the Company and its subsidiaries. Saved as disclosed above, she does not have other relationships with any directors, senior management, or other substantial or Controlling Shareholder(s) of the Company for the purpose of the GEM Listing Rules. There is no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 17.50(2) (h) to 17.50(2)(v) of the GEM Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, the interests of Mrs. McLennan in the issued share capital of the Company (within the meaning of Part XV of the SFO) are set out below:

Name of Director/ chief executive	Name of Group member/associated corporation	Nature of interest	Total number of shares	Approximate percentage of shareholding
Mrs. McLennan	the Company	Interest of spouse	634,500,000 Shares (note 1)	63.45%
	Double Lions Limited	Interest of spouse	2,530 shares of US\$1.00 each (note 2)	40.48%

Note 1: Mrs. McLennan is the spouse of Mr. John Warren McLennan and is deemed to be interested in all the Shares owned by Mr. John Warren McLennan by virtue of the SFO.

Note 2: Double Lions Limited is owned as to 40.48% by Mr. McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, the "Controlling Shareholders"). Each of the Controlling Shareholders executed the deed of confirmation dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.

Ms. Elaine June Cheung, aged 52, was appointed as our independent non-executive Director on 19 June 2018. She is the chairperson of our Audit Committee, and also a member of our Audit, Remuneration and Nomination Committees. She is responsible for giving independent advice to our Board. Ms. Cheung graduated from San Francisco State University, California, USA with a bachelor of science degree, majoring in business administration (accounting) in 1990. She has been a member of the American Institute of Certified Public Accountants since 1994. Ms. Cheung has more than 17 years of experience in accounting and finance, and is the chief financial officer of Regal Springs AG Group, a global vertically integrated aquaculture company. Prior to joining Regal Springs AG Group, she served a number of sizable companies including a multinational company in wholesaling and distribution of pharmaceutical, health and beauty products, a US-listed international apparel, footwear and accessories company. Ms. Cheung is a member of the audit committee for the United Nations World Food Programme since 2015. She serves on the Board of Governors for the American Chamber of Commerce in Hong Kong since January 2016 and is also serving as a member of its Finance Committee since then.

Pursuant to the appointment letter, the appointment of Ms. Cheung is for an initial term of one year commencing from 18 July 2018 and can be terminated by either party by giving at least three months' notice in writing. Ms. Cheung is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. For the financial year ended 31 December 2018, Ms. Cheung's remuneration was HK\$32,000, which is commensurate with her duties and responsibilities held and is approved by the Board with reference to the prevailing market situation. Ms. Cheung will not be entitled to any bonus payment.

Ms. Cheung has not held directorship in other listed company during the past three years. She has not previously held and is not holding any other position with the Company and its subsidiaries. She does not have other relationships with any directors, senior management, or other substantial or Controlling Shareholder(s) of the Company for the purpose of the GEM Listing Rules. There is no other matters relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information that are required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there is no other matters which need to be brought to the attention of the Shareholders. As at the Latest Practicable Date, Ms. Cheung is not interested in any Shares of the Company within the meaning of Part XV of the SFO.

NOTICE OF ANNUAL GENERAL MEETING

Pacific Legend Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Pacific Legend Group Limited (the “**Company**”) will be held at Training Room 2, Core F, Level 3, Cyberport 3, 100 Cyberport Road, Hong Kong on Monday, 29 April 2019, at 10:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2018;
2. To re-elect retiring directors and to authorise the board of directors of the Company to fix the remuneration of the directors;
3. To re-appoint Baker Tilly Hong Kong Limited as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration;

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

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of the Hong Kong Limited (the “**GEM Listing Rules**”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options, including bonds and warrants to subscribe for shares of the Company, which might require the exercise of such powers be and the same 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 aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (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 Right Issue (as defined in paragraph (d) below; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue 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 the aggregate of:

(aa) 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and

(bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and

(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 resolutions;

NOTICE OF ANNUAL GENERAL MEETING

“**Right 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 of the Company open for a period fixed by the directors of the Company to holder of shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (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).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, 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 aggregate nominal amount of shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” shall have the same meaning as the resolution numbered 4(d) above.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition to the aggregate nominal amount of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

By order of the Board
Pacific Legend Group Limited
John Warren McLennan
Chairman and Executive Director

Hong Kong, 22 March 2019

Notes:

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.
- (2) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or adjourned meeting.
- (5) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.