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If you are in any doubt as to any aspects of this circular or as to the action to be taken, you should consult your 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 **CPM 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 the transfer was effected for transmission to the purchaser or transferee.

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PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GRANTING OF GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at 31st Floor, CNT Tower, 338 Hennessy Road, Wanchai, Hong Kong on Thursday, 5 June 2025 at 10:00 a.m. is set out in Appendix III to this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cpmgroup.com.hk). Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Re-election of Retiring Directors	4
3. General Mandates to Issue and Buy Back Shares	4
4. AGM	5
5. Listing Rules Requirement	5
6. Recommendation	5
7. Further Information	5
Appendix I – Details of Retiring Directors Proposed to be Re-elected	6
Appendix II – Explanatory Statement on Buy-back Mandate	8
Appendix III – Notice of Annual General Meeting	11

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 31st Floor, CNT Tower, 338 Hennessy Road, Wanchai, Hong Kong on Thursday, 5 June 2025 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions as set out in the notice of AGM, which is appended to this circular, or any adjournment thereof;
“Articles”	the articles of association of the Company and as amended from time to time;
“Board”	the board of directors of the Company;
“Buy-back Mandate”	the general mandate to buy back Shares;
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“close associate(s)”	has the same meaning as defined in the Listing Rules;
“CNT”	CNT Group Limited (北海集團有限公司), a company incorporated in Bermuda with limited liability, with its shares listed on the Main Board of the Stock Exchange (stock code: 701), and one of the substantial shareholders of the Company;
“CNT Enterprises”	CNT Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability, a wholly-owned subsidiary of CNT, and one of the substantial shareholders of the Company;
“Company”	CPM Group Limited (中漆集團有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange;
“core connected person(s)”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong;

DEFINITIONS

“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	17 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or modified from time to time;
“Share(s)”	ordinary share(s) in the capital of the Company with a par value of HK\$0.10 each (or such other prevailing par value from time to time);
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning as defined in the Listing Rules;
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong as amended, supplemented or modified from time to time;
“treasury shares”	has the same meaning as defined in the Listing Rules; and
“%”	per cent.

LETTER FROM THE BOARD



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1932)

Executive Directors

Tsui Ho Chuen, Philip (Chairman and Managing Director)
Li Guangzhong (Sales Director)
Mak Chi Wah (Finance Director)

Non-executive Director

Chong Chi Kwan

Independent Non-executive Directors

Chua Joo Bin
Xia Jun
Meng Jinxia

Registered Office

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

**Principal Place of Business
in Hong Kong**

31st Floor
CNT Tower
338 Hennessy Road
Wanchai
Hong Kong

28 April 2025

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and information in respect of the ordinary resolutions to be proposed at the AGM for the approval of (a) the re-election of retiring Directors at the AGM; and (b) the granting of the general mandates to issue and buy back Shares.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Articles, Mr. Tsui Ho Chuen, Philip, Mr. Mak Chi Wah and Mr. Xia Jun shall retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM. Details of the retiring Directors proposed for re-election are set out in Appendix I to this circular.

Mr. Xia Jun, being an independent non-executive Director, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is of the view that Mr. Xia meets the independence guideline set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guideline. Mr. Xia has confirmed that he will continue to devote sufficient time for the discharge of his function and responsibilities as an independent non-executive Director. The nomination committee of the Board has reviewed the biographical details of Mr. Xia and his meeting of nomination criteria (including but not limited to expertise, experience, education background, integrity, existing offices held in public companies or organisations and other significant commitment for the purpose of determining potential time commitment to take up the responsibilities as a Director) as set out in the nomination policy of the Company and considered the diversity aspects (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) as set out in the board diversity policy of the Company, and took the view that he has been contributing to the Group effectively and committed to his role as Director. Considering that Mr. Xia possesses extensive knowledge and skills in his area, on the recommendation of the nomination committee of the Board, the Board believes that his re-election of independent non-executive Director can continue to bring contribution to the Board and its diversity and thus recommends him for re-election at the AGM.

3. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

The existing general mandates granted to the Directors to issue and buy back Shares will expire at the conclusion of the AGM. To renew these general mandates, ordinary resolutions will be proposed at the AGM that: (i) the Board be granted a general mandate to allot, issue and otherwise deal with new Shares (including by way of sale or transfer of any treasury shares) up to a maximum of 20% of the total number of the Shares in issue (excluding treasury shares, if any) as at the date of passing of such resolution; (ii) the Board be granted a general mandate to exercise all the powers of the Company to buy back Shares up to a maximum of 10% of the total number of the Shares in issue (excluding treasury shares, if any) as at the date of passing of such resolution; and (iii) the allotment mandate be extended by adding the number of the Shares bought back by the Company pursuant to the Buy-back Mandate to the total number of the Shares in issue (excluding treasury shares, if any) to be allotted and issued pursuant to the allotment mandate.

The Board wishes to state that, as at the Latest Practicable Date, it has no immediate plans to issue any new Share or to buy back any existing Shares.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the number of the Shares in issue was 1,000,000,000 and the Company did not hold any treasury shares. On the basis that no further Share will be issued or bought back prior to the AGM, the maximum number of Shares under the general mandate to allot, issue and deal with new Shares (including sale or transfer of any treasury shares) of not exceeding 20% of the total number of the Shares in issue as at the date of the AGM, if approved, shall be 200,000,000.

The Directors propose to seek the approval of the Shareholders for the granting to the Directors of the general mandates to issue and buy back Shares.

An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Buy-back Mandate is set out in Appendix II to this circular.

4. AGM

A notice convening the AGM to be held on Thursday, 5 June 2025 at 10:00 a.m. at 31st Floor, CNT Tower, 338 Hennessy Road, Wanchai, Hong Kong is set out in Appendix III to this circular.

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy, in order to be valid, must be completed and deposited in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the AGM or any adjournment thereof in person if you so wish. In such event, the form of proxy previously submitted shall be deemed to be revoked.

5. LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the 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 proposed resolutions of the Company put to the vote at the AGM will be taken by way of poll.

6. RECOMMENDATION

The Directors consider that the re-election of retiring Directors and the granting of the general mandates to issue and buy back Shares are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of each of the relevant resolutions as set out in the notice of the AGM.

7. FURTHER INFORMATION

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

Yours faithfully,
On behalf of the Board
CPM Group Limited
Tsui Ho Chuen, Philip
Chairman and Managing Director

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Stated below are the details of the retiring Directors proposed to be re-elected at the AGM:

1. Mr. Tsui Ho Chuen, Philip (徐浩銓), aged 61, Chairman, Managing Director and Executive Director

Mr. Tsui is the chairman of the Board, managing Director and executive Director. He has more than 40 years of experience in the paint and coating industry. Mr. Tsui graduated from the University of Hull with a bachelor of law degree in July 1989 and was admitted as a Hong Kong solicitor in March 1993. He is a non-executive director and a substantial shareholder of CNT through his controlled corporation which holds approximately 29.23% of CNT's total number of shares in issue. He was appointed as a committee member of the eighth, eleventh and twelfth sessions of the Chinese People's Political Consultative Conference of Jiangsu Province. Mr. Tsui has a service agreement with the Company for a term of 3 years commenced from 9 June 2023. Under the service agreement, he is entitled to a basic salary of HK\$365,000 per month plus one month double pay, housing allowance and other fringe benefits. For the year ended 31 December 2024, the total remuneration paid to Mr. Tsui, including the director's fee of HK\$200,000, was HK\$7,375,099.

Mr. Tsui is the nephew of Mr. Tsui Yam Tong, Terry, the chairman and an executive director of CNT.

As at the Latest Practicable Date, Mr. Tsui was interested in 10,000,000 underlying Shares, representing 1% of the issued share capital of the Company, pursuant to the share options granted by the Company within the meaning of Part XV of the SFO.

2. Mr. Mak Chi Wah (麥志華), aged 47, Finance Director and Executive Director

Mr. Mak was appointed an executive Director in August 2022. He joined the Group in February 2016 and was involved in the spin-off and separate listing of the Company on the main board of the Stock Exchange in 2017. He has over 25 years of experience in accounting, auditing, taxation and business operations management. Prior to joining the Group, Mr. Mak undertook the consulting and auditing works in an accounting firm for more than 7 years and involved in the business operations management in a global mobility company for 8 years. He obtained a master of finance (corporate finance) degree from The Hong Kong Polytechnic University in September 2019 and a bachelor of commerce (accounting) degree from Curtin University (formerly known as Curtin University of Technology) in February 2008. He is a fellow member of CPA Australia, The Hong Kong Institute of Certified Public Accountants and The Taxation Institute of Hong Kong and a honorary treasurer of The Bulgarian Chamber of Commerce Hong Kong Limited. Mr. Mak has a service agreement with the Company for a term of 3 years commenced from 1 August 2022. Under the service agreement, he is entitled to a basic salary of HK\$80,000 per month and is entitled to receive a director's fee of HK\$200,000 per annum plus discretionary bonus. For the year ended 31 December 2024, the total remuneration paid to Mr. Mak, including the director's fee of HK\$200,000, was HK\$1,338,000.

As at the Latest Practicable Date, Mr. Mak did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

3. Mr. Xia Jun (夏軍), aged 69, Independent Non-executive Director

Mr. Xia was appointed an independent non-executive Director in June 2017. He is a qualified PRC lawyer. He is also an arbitrator in China International Economic and Trade Arbitration Commission. Mr. Xia has over 35 years of experience in PRC legal practice. From 1982 to 2012, he worked in various institutions, namely China Research Academy of Environmental Sciences, China National Textile Import and Export Company, China Law Society, Tianping Law Firm, Chinese Law Counseling Center and Beijing J&S Law Firm. From April 2014 to December 2019, he was an independent director of Cinda Property and Casualty Insurance Co., Ltd. (now known as “Guoren Property and Casualty Insurance Co., Ltd.”), which is an associate company of China Cinda Asset Management Co., Ltd., a company listed on the Stock Exchange (stock code: 1359). He is currently a senior partner of Beijing Alliance J&S Law Firm. Mr. Xia obtained a bachelor of arts degree from Xiamen University in May 1982 and a master of laws degree from China University of Political Science and Law in July 1988. Mr. Xia has a service agreement with the Company for a term of 3 years commenced from 9 June 2023. For the year ended 31 December 2024, the remuneration, being the director’s fee, paid to Mr. Xia was HK\$200,000.

As at the Latest Practicable Date, Mr. Xia did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, each of Mr. Tsui, Mr. Mak and Mr. Xia does not have any relationship with any Director, senior management, substantial or controlling shareholders of the Company.

The remuneration of the executive Directors is determined by the remuneration committee of the Board and the remuneration of the non-executive Directors is determined by the Board on the recommendation of the remuneration committee of the Board, by reference to their duties and responsibilities, performance, experiences, time commitment, market conditions and the corporate goals and objectives as set by the Board.

As a result of dealings in the shares of CNT by the trustee of a discretionary trust in which Mr. Tsui Ho Chuen, Philip by then was a discretionary beneficiary during the dealing prohibition period, the Stock Exchange publicly censured Mr. Tsui in December 1999 for breaches of the Listing Rules. The Stock Exchange considered that he had an obligation to inform the trustee not to deal when necessary.

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON BUY-BACK MANDATE

This Appendix serves as an explanatory statement required by the Listing Rules to provide the Shareholders with the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 1,000,000,000 Shares in issue and did not hold any treasury shares.

Subject to the passing of the relevant resolution and on the basis that no further Share is issued or bought back prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 100,000,000 Shares representing 10% of the total number of the Shares in issue (excluding treasury shares, if any) as at the date of the AGM. The Shares proposed to be bought back by the Company must be fully-paid up.

The Buy-back Mandate may continue in force until 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 law to be held; and (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR BUY-BACKS

Although the Directors have no present intention to buy back any Shares, they believe that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles and the laws of the Cayman Islands. The Company may not buy back its Shares on the Stock Exchange 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.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 December 2024 in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX II EXPLANATORY STATEMENT ON BUY-BACK MANDATE

4. SHARE PRICES

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

	Share price	
	Highest HK\$	Lowest HK\$
2024		
April	0.270	0.255
May*	—	—
June	0.255	0.255
July	0.255	0.230
August	0.235	0.235
September	0.245	0.245
October	0.255	0.226
November*	—	—
December	0.250	0.250
2025		
January	0.250	0.230
February	0.260	0.225
March	0.211	0.210
April (up to the Latest Practicable Date)	0.225	0.213

* *There was no trading of Shares during the month.*

5. GENERAL

The Directors will exercise the powers of the Company to make buy-backs in accordance with the Listing Rules and the applicable laws of the Cayman Islands so far as the same may be applicable and in accordance with the regulations set out in the memorandum of association of the Company and the Articles.

To the best knowledge of the Directors, neither this explanatory statement nor the proposed Share buy-back has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates have any present intention to sell any of the Shares to the Company under the Buy-back Mandate if such is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell any of the Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

6. TAKEOVERS CODES

If on exercise of the powers to buy back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Codes. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Codes), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of CNT and CNT Enterprises is taken to have an interest under the SFO in the same block of 750,000,000 Shares, representing 75% of the total number of Shares in issue of the Company. In the event that the Buy-back Mandate is exercised in full and no further Share is issued during the proposed buy-back period, the attributable shareholding in the Company in which CNT and CNT Enterprises are taken to have an interest under the SFO will increase to approximately 83.33% of the total number of Shares in issue. The Directors consider that such an increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes. The Directors are also not aware of any other Shareholder, or a group of Shareholders acting in concert, who may become obliged to do so in such an event.

However, such increase from 75% to 83.33% will mean that less than 25% of the Shares are in public hands and thus will contravene the minimum public float requirement pursuant to Rule 8.08(1) of the Listing Rules. The Directors will not exercise the Buy-back Mandate to such extent that may jeopardise the public float requirement.

7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company did not buy back any of the Shares (whether on the Stock Exchange or otherwise) in the past six months preceding the Latest Practicable Date.

8. STATUS OF SHARES BOUGHT BACK

If the Company buys back any Shares pursuant to the Buy-back Mandate, the Company will either cancel the Shares bought back and/or hold such Shares in treasury, subject to, among others, market conditions and the capital management needs of the Company at the relevant time of the any buy back of the Shares are made.

To the extent that any treasury shares of the Company are deposited with CCASS pending resale on the Stock Exchange, the Company shall adopt appropriate measures to ensure that it does not exercise any rights of the Shareholders or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the name of the Company as the treasury shares. These measures may include (i) procuring its broker not to give an instruction to HKSCC to vote at general meetings for the treasury shares of the Company deposited with CCASS; and (ii) in the case of dividends or distributions, withdrawing the treasury shares of the Company from CCASS, and either re-registering them in the name of the Company as treasury shares or cancelling them, in each case before the record date for the dividends or distributions.



NOTICE IS HEREBY GIVEN that the annual general meeting of CPM Group Limited (the “Company”) will be held at 31st Floor, CNT Tower, 338 Hennessy Road, Wanchai, Hong Kong on Thursday, 5 June 2025 at 10:00 a.m. for the following purposes:

Ordinary business

1. To receive and consider the audited financial statements and the report of the directors and the independent auditor’s report for the year ended 31 December 2024.
2.
 - (a) To re-elect Mr. Tsui Ho Chuen, Philip as an executive director.
 - (b) To re-elect Mr. Mak Chi Wah as an executive director.
 - (c) To re-elect Mr. Xia Jun as an independent non-executive director.
 - (d) To authorise the board of directors of the Company (the “Board”) to fix the directors’ remuneration.
3. To re-appoint auditors and to authorise the Board to fix their remuneration.

Special business

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

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited out of treasury) additional shares in the capital of the Company and to make, issue or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Board during the Relevant Period (as defined below) to make, issue or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of the rights of subscription or conversion under the terms of any warrant or other securities issued by the Company carrying a right to subscribe for shares of the Company; or (iii) the exercise of subscription rights under any share option scheme of the Company; or (iv) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed the aggregate of (i) 20% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of this resolution; and (ii) subject to the passing of resolution 6 below, all those number of shares which may from time to time be bought back by the Company pursuant to the general mandate granted under resolution 5 below, 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means the allotment, issue or grant of shares of the Company pursuant to an offer open for a period fixed by the Board to holders of shares or any class thereof on the register of members of the Company on a fixed record date pro rata to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation under the laws of, or the requirements of any recognised regulatory body of any stock exchange in any territory outside Hong Kong).”

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to buy back its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue (excluding treasury shares, if any) as at the date of this resolution, and the said approval shall be limited accordingly; and
- (c) 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;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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

“THAT the Board be and is hereby given a general mandate to add all those shares in the capital of the Company which may from time to time be bought back by the Company pursuant to the approval granted under resolution 5 above to the general mandate granted under resolution 4 above.”

By order of the Board
CPM Group Limited
Fok Pik Yi, Carol
Company Secretary

Hong Kong, 28 April 2025

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a member of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority shall be delivered to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting at which the person named in the instrument proposes to vote or any adjournment thereof (as the case may be).
3. The register of members of the Company will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025, both days inclusive, during the period no transfer of shares will be effected. In order to be entitled to attend and vote at the annual general meeting of the Company, all transfers accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 30 May 2025.
4. If a Typhoon Signal no. 8 or above is hoisted or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Government is/are in force in Hong Kong at or at any time after 8:00 a.m. on the date of the annual general meeting, the annual general meeting will be postponed or adjourned. The Company will publish an announcement on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.cpmgroup.com.hk respectively to notify the shareholders the details of the rescheduled meeting. The annual general meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should make their own decision as to whether they would attend the annual general meeting under bad weather conditions bearing in mind their own situations and if they should choose to do so, they are advised to exercise care and caution.
5. No refreshments will be served at the annual general meeting of the Company.
6. References to time and dates in this notice are to Hong Kong time and dates unless otherwise stated.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.