

---

## 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 obtain independent professional advice or 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 **Bright Smart Securities & Commodities Group Limited** you should at once hand this circular and 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



### BRIGHT SMART SECURITIES & COMMODITIES GROUP LIMITED

耀才證券金融集團有限公司

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

**(Stock Code: 1428)**

### PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, FINAL DIVIDEND, RE-ELECTION OF DIRECTORS, PROPOSED ADOPTION OF AMENDED MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting (“AGM”) of **Bright Smart Securities & Commodities Group Limited** (the “Company”) to be held at Mezzanine Floor, Honour House, 375–381 Nathan Road, Kowloon, Hong Kong on Friday, 19 August 2022 at 10:00 a.m. is set out in this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (and with effect from 15 August 2022 onwards, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, 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 if you so wish.

#### PRECAUTIONARY MEASURES FOR THE AGM

Please see page 4 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- compulsory body temperature checks and health declarations
- wearing of a surgical face mask for each attendee
- no refreshments or drinks will be served

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the meeting venue. The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

18 July 2022

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Precautionary Measures for the AGM</b> .....	4
<b>Letter from the Board</b> .....	5
<b>Appendix I — Explanatory Statement</b> .....	11
<b>Appendix II — Biographical Details of the Retiring Directors Proposed for Re-election</b> .....	14
<b>Appendix III — Changes brought by the Amended M&amp;A</b> .....	16
<b>Notice of Annual General Meeting</b> .....	33
<b>Accompanying Document — Form of Proxy</b>	

---

## DEFINITIONS

---

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

“AGM Notice”	means	means the notice convening the AGM set out on pages 33 to 38 of this circular;
“Amended M&A”	means	the second amended and restated Memorandum of Association and Articles of Association proposed to be adopted at the AGM;
“Annual General Meeting” or “AGM”	means	means the annual general meeting of the Company to be held at Mezzanine Floor, Honour House, 375–381 Nathan Road, Kowloon, Hong Kong on Friday, 19 August 2022 at 10:00 a.m.;
“Articles of Association”	means	means the amended and restated articles of association of the Company adopted by a special resolution passed on 4 August 2010 and became effective upon listing on the Stock Exchange, as amended from time to time;
“Board” or “Board of Directors”	means	means the board of Directors of the Company;
“CEO”	means	means chief executive officer of the Company;
“Committee(s)”	means	means the committee(s) established by the Board of Directors from time to time;
“Company”	means	means Bright Smart Securities & Commodities Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“Director(s)”	means	means the director(s) of the Company;
“Existing M&A”	means	the existing Memorandum of Association and Articles of Association adopted by a special resolution passed on 4 August 2010;

---

## DEFINITIONS

---

“Group”	means	means the Company and its subsidiaries;
“Hong Kong”	means	means the Hong Kong Special Administrative Region of the PRC;
“HK\$”	means	means Hong Kong dollars, the lawful currency of Hong Kong;
“Latest Practicable Date” or “LPD”	means	means 8 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	means	means the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum of Association”	means	means the amended and restated memorandum of association of the Company adopted by a special resolution passed on 4 August 2010 and became effective upon listing on the Stock Exchange, as amended from time to time;
“PRC”	means	means the People’s Republic of China;
“Repurchase Mandate”	means	means the general and unconditional mandate to repurchase shares in the capital of the Company up to 10% of the aggregate nominal amount of the issued and fully paid up share capital of the Company as at the date of passing of the resolution;
“Repurchase Resolution”	means	means the proposed ordinary resolution as referred to in resolution no. 6(B) of the AGM Notice;
“SFC”	means	means the Securities and Futures Commission of Hong Kong;
“SFO”	means	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

---

## DEFINITIONS

---

“Share(s)”	means	means the ordinary share(s) of HK\$0.30 each in the capital of the Company;
“Shareholder(s)”	means	means holder(s) of Share(s);
“Stock Exchange”	means	means The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	means	means The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC; and
“%”	means	means per cent.

---

## PRECAUTIONARY MEASURES FOR THE AGM

---

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement, including but not limited to, the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (1) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 36.8 degrees Celsius or subject to any quarantine prescribed by the Hong Kong Government will be denied entry into the AGM venue and be required to leave the AGM venue.
- (2) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled outside of Hong Kong, or to their best of knowledge had physical contact with any person who has recently travelled outside of Hong Kong at any time in the preceding 21 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- (3) All attendees will be required to wear surgical face masks before they are permitted to attend, and during their attendance of, the AGM. Please note that no masks will be provided at the AGM and attendees should wear their own masks.
- (4) No refreshments or drinks will be served.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM. The Company will monitor the development of COVID-19 situation and relevant guidance release by the Hong Kong Government from time to time, and may change the precautionary measures for the AGM as appropriate.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person.

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company's Hong Kong branch Share Registrar as follows:

Tricor Investor Services Limited  
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and with effect from 15 August 2022 onwards, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong)  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)  
Tel: (852) 2980 1333  
Fax: (852) 2810 8185

---

LETTER FROM THE BOARD

---

耀才證券

BRIGHT SMART SECURITIES

香港交易所上市公司(1428)

**BRIGHT SMART SECURITIES & COMMODITIES GROUP LIMITED**

**耀才證券金融集團有限公司**

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

**(Stock Code: 1428)**

**Board of Directors:**

*Executive Directors:*

Mr. Yip Mow Lum (*Chairman*)

Mr. Hui Yik Bun (*CEO*)

Mr. Chan Wing Shing, Wilson

*Independent Non-executive Directors:*

Mr. Yu Yun Kong

Mr. Szeto Wai Sun

Mr. Ling Kwok Fai, Joseph

**Registered Office:**

P.O. Box 31119

Grand Pavilion, Hibiscus Way

802 West Bay Road

Grand Cayman

KY1-1205

Cayman Islands

**Head Office and Principal Place  
of Business:**

10th Floor and 23rd Floor

Wing On House

71 Des Voeux Road Central

Central, Hong Kong

18 July 2022

Dear Shareholders,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
FINAL DIVIDEND, RE-ELECTION OF DIRECTORS, PROPOSED ADOPTION  
OF AMENDED MEMORANDUM AND ARTICLES OF ASSOCIATION AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM regarding the (i) granting to the Board of Directors a general mandate to issue additional Shares; (ii) granting to the Board of Directors a general mandate for repurchasing Shares; (iii) extending the general mandate to issue additional Shares by adding the number of shares to be repurchased under the general mandate for repurchasing Shares; (iv) payment of final dividend; (v) re-election of Directors; and (vi) proposed adoption of the Amended M&A.

---

## **LETTER FROM THE BOARD**

---

### **GENERAL ISSUE MANDATE TO ISSUE ADDITIONAL SHARES**

An ordinary resolution will be proposed at the AGM for the purpose of renewing the existing share issue mandate granted to the Board of Directors to allot, issue and otherwise deal with the Shares. The existing share issue mandate will expire at the conclusion of the AGM. The share issue mandate is subject to a limit equal to 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution.

Subject to the passing of the relevant ordinary resolution and on the basis that no further shares are issued or repurchased prior to the AGM, the Company will be allowed under the issue mandate to issue a maximum of 339,459,261 shares. The granting will ensure flexibility and discretion to the Board of Directors in the event it becomes desirable to issue any shares of the Company.

### **GENERAL MANDATE FOR REPURCHASE OF SHARES**

The repurchase resolution will be proposed for the purpose of renewing the existing Repurchase Mandate granted to the Board of Directors to repurchase Shares. The existing Repurchase Mandate will expire at the conclusion of the AGM. The Repurchase Mandate is subject to a limit equal to 10% of the issued and fully paid up share capital of the Company as at the date of passing the resolution. An explanatory statement to the Repurchase Mandate is set out in Appendix I to this circular.

### **GENERAL MANDATE TO EXTEND TO ISSUE SHARES**

Subject to the passing at the AGM of the proposed resolutions regarding the share issue mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to approve the extension of the 20% share issue mandate by adding to the share issue mandate the number of shares that may be repurchased under the Repurchase Mandate.

Shareholders are referred to the AGM notice herein for details of the resolutions. With reference to these resolutions, the Board of Directors wishes to state that it has no immediate plans to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

### **RE-ELECTION OF THE RETIRING DIRECTORS**

In accordance with Article 108 of the Articles of Association, two Directors, namely, Mr. Hui Yik Bun and Mr. Ling Kwok Fai, Joseph shall retire by rotation from office as Directors at the AGM and, being eligible, will offer themselves for re-election.



---

## LETTER FROM THE BOARD

---

Mr. Ling Kwok Fai, Joseph has served as an Independent Non-executive Director for more than 11 years since 4 August 2010. Pursuant to code provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, (a) having served the company for more than 9 years could be relevant to the determination of a non-executive director's independence; and (b) if an independent non-executive director has served more than 9 years, his further appointment should be subject to a separate resolution to be approved by Shareholders. Throughout his directorship with the Company, he has not engaged in any executive management of the Group. He made objective judgement and contributed to the Board with his valuable experience for promoting the best interests of the Company and the Shareholders. Taking into consideration of the aforesaid factors and the confirmation of independence received from Mr. Ling based on the independence criteria set out in Rule 3.13 of the Listing Rules, the Nomination Committee of the Company considers Mr. Ling to be independent and has the required integrity, skills and experience to continue to assume the role of an Independent Non-executive Director. Accordingly, with the recommendation of the Nomination Committee of the Company, the Board has proposed that Mr. Ling will be subject to retirement by rotation and re-election by way of a separate resolution to be approved by the Shareholders at the AGM.

The re-election of the retiring Directors will be individually and separately voted on by the Shareholders. Details of the above retiring Directors which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

### **LENGTH OF TENURE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

All of the independent non-executive Directors have served more than nine years on the Board. According to code provision B.2.4(a) of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, where all the independent non-executive directors of an issuer have served more than nine years on the board, the issuer should disclose the length of tenure of each existing independent non-executive director on a named basis.

Mr. Yu Yun Kong was appointed as independent non-executive Director since 4 August 2010 and has been serving the Company for more than 11 years.

Mr. Szeto Wai Sun was appointed as independent non-executive Director since 4 August 2010 and has been serving the Company for more than 11 years.

Mr. Ling Kwok Fai, Joseph was appointed as independent non-executive Director since 4 August 2010 and has been serving the Company for more than 11 years.

---

## LETTER FROM THE BOARD

---

### PROPOSED ADOPTION OF THE AMENDED M&A

As disclosed in the announcement of the Company dated 8 July 2022, the Board proposes to amend the Existing M&A, among others, (i) to conform to the amended Appendix 3 to the Listing Rules which came into effect on 1 January 2022 and applicable laws of the Cayman Islands; and (ii) to make other house-keeping amendments to the Existing M&A for the purpose of clarifying existing practices and making consequential amendments in line with the proposed amendments. The Board proposes that the Company adopts the Amended M&A in substitution for, and to the exclusion of, the Existing M&A.

The major proposed Amendments are set out below:

1. to provide for the Shareholders right to speak and vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
2. to clarify that every Shareholder being a corporation may appoint a representative to attend and vote at general meetings and shall accordingly be treated as being present at such meeting in person;
3. to provide for the Shareholders' right to appoint, remove and fix the remuneration of the auditor of the Company by ordinary resolution;
4. to provide that, unless otherwise determined by the Board, the financial year end of the Company shall be 31 March in each year; and
5. other amendments to better align with the wordings in the Listing Rules, the applicable laws of the Cayman Islands and the relevant provisions in the Existing M&A.

Please refer to the Appendix III to this circular for details of the changes to the Existing M&A brought about by the adoption of the Amended M&A. Shareholders are advised that the proposed Amendments are prepared in English and the Chinese translation is for reference only. In case there are any inconsistencies between the English version and the Chinese version of the proposed Amendments, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the proposed Amended M&A conform with the applicable requirements under the Listing Rules and do not contravene the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed Amended M&A for a Cayman Islands company listed on the Stock Exchange.

---

## LETTER FROM THE BOARD

---

The proposed adoption of and coming into effect of the Amended M&A is subject to the approval of the Shareholders by way of a special resolution at the AGM.

### **ANNUAL GENERAL MEETING**

A notice convening the AGM to be held on Friday, 19 August 2022 is set out on pages 33 to 38 of this circular.

### **PROXY ARRANGEMENT**

A form of proxy for use at the AGM is enclosed with this circular. To be valid, the form of proxy must be completed and deposited in accordance with the instructions printed thereon with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 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 at the AGM.

### **VOTING BY POLL**

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.

An announcement will be published by the Company on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bsgroup.com.hk](http://www.bsgroup.com.hk)) as soon as possible after the conclusion of the AGM to inform the Shareholders of the voting results of the AGM.

### **FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**

The Board recommended the payment of a final dividend of 10.00 HK cents per Share for the year ended 31 March 2022 subject to Shareholders' approval at the AGM.

The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, from Monday, 15 August 2022 to Friday, 19 August 2022 (both days inclusive), during this period no transfer of Shares will be registered. In order to attend and vote at the AGM, Shareholders should ensure that all transfer documents,

---

## LETTER FROM THE BOARD

---

accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration, not later than 4:30 p.m. on Friday, 12 August 2022.

The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to the proposed final dividend, from Thursday, 25 August 2022 to Friday, 26 August 2022 (both days inclusive), during this period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and with effect from 15 August 2022 onwards, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong) for registration, not later than 4:30 p.m. on Wednesday, 24 August 2022.

### **RECOMMENDATION**

No Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM.

The Board of Directors considers that the proposals for share issue mandate; Repurchase Mandate; the extension of share issue mandate; payment of final dividend; the re-election of Directors; and proposed adoption of the Amended M&A of the Company, among others, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board of Directors recommends that all the Shareholders should vote in favour of these resolutions as set out in the AGM notice to be proposed at the AGM.

Yours faithfully,

For and on behalf of the Board

**Bright Smart Securities & Commodities Group Limited**

**Hui Yik Bun**

*Executive Director & Chief Executive Officer*

This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide you with the information necessary for your consideration of the Repurchase Mandate.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,697,296,308 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares would be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 169,729,630 Shares (representing 10% of the issued share capital of the Company as at the Latest Practicable Date).

## **REASONS FOR REPURCHASES**

Although the Board of Directors has no present intention of repurchasing any Shares, it believes that the flexibility afforded by the repurchase proposal would be beneficial to the Company and its Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Board of Directors believes that such repurchase will benefit the Company and its Shareholders as a whole.

## **FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association and the laws of the Cayman Islands. The Board of Directors proposes that such repurchases of Shares would be appropriately financed by the Company's internal resources and/or available banking facilities. There might be material adverse impact on the working capital or gearing position of the Company in the event that the repurchase proposal was to be carried out in full at any time during the proposed repurchase period as compared with the position as disclosed in the latest published audited financial statements of the Company for the year ended 31 March 2022. However, the Board of Directors does not propose to exercise the repurchase proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing ratios which in the opinion of the Board of Directors is from time to time appropriate for the Company.

## SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
July	2.03	1.68
August	1.88	1.55
September	1.68	1.41
October	1.71	1.39
November	1.64	1.46
December	1.51	1.38
<b>2022</b>		
January	1.48	1.39
February	1.57	1.42
March	1.45	1.16
April	1.52	1.32
May	1.43	1.30
June	1.48	1.38
July ( <i>up to the Latest Practicable Date</i> )	1.41	1.37

## UNDERTAKING

The Board of Directors has undertaken to the Stock Exchange that, so far as the same may be applicable, it will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company.

None of the Directors and, to the best of their knowledge having made all reasonable inquiries, their close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

#### **EFFECT OF THE TAKEOVERS CODE**

If, as a result of a share repurchase a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code) depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Board of Directors, Mr. Yip Mow Lum, the Chairman of the Board and Executive Director, was interested in 1,083,776,280 Shares (183,776,280 Shares were held personally by him and 900,000,000 Shares were held by New Charming Holdings Limited, a company wholly owned by him), representing approximately 63.85% of the issued share capital of the Company.

Assuming no issue of Shares and repurchase of Shares between the Latest Practicable Date and the AGM, and the Repurchase Mandate would have been approved by the Shareholders, in the event that the Repurchase Mandate is exercised in full, the controlling interest of Mr. Yip will be increased from approximately 63.85% to approximately 70.95%. In the opinion of the Board of Directors, such increase may not give rise to an obligation for Mr. Yip to make a mandatory offer under Rule 26 of the Takeovers Code. The Board of Directors does not have any intention to exercise its power to repurchase the Shares to the extent that will result in the public float of the Company falling below 25%.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases of Shares pursuant to the Repurchase Mandate.

#### **SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of the Shares had been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**The biographical details of the retiring Directors:****1. Mr. Hui Yik Bun, Executive Director and Chief Executive Officer**

*(Appointed as an Executive Director and Co-Chief Executive Officer on 5 October 2015 and re-designated as Chief Executive Officer on 31 May 2016)*

Mr. Hui, aged 48, is an Executive Director and the Chief Executive Officer of the Company. He is responsible for overall business development, operations and management of the Group. He is also the chairman of the Environmental, Social and Governance Committee and a member of the Risk Management Committee, and a director of certain subsidiaries of the Group. He has over 28 years of experience in securities and futures businesses, and has worked in a number of securities firms. Mr. Hui has expertise in brokerage operations, sales management and market operations of securities and futures businesses, particularly with over 18 years of experience in frontline management. Mr. Hui is also a responsible officer recognised by the SFC for engaging in the Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 7 (providing automated trading services) and Type 9 (asset management) regulated activities.

Mr. Hui has entered into a service agreement with the Company for an initial term of three years commencing from 5 October 2015, which is automatically renewable for successive terms of one year each, which may be terminated by either party furnishing a prior written notice of not less than three months and in any event Mr. Hui shall be subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles of Association. He received remuneration of HK\$6,358,000 for the financial year ended 31 March 2022. His remuneration was determined by the Board on recommendation of the Remuneration Committee of the Company and by reference to his duties, responsibilities and experience, as well as the Company's remuneration policy and prevailing market situation.

Mr. Hui did not hold any other directorship in any public companies listed in or outside Hong Kong and did not have any other major appointments or professional qualifications in the past three years. Mr. Hui does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Hui was interested in 600,000 Shares, representing approximately 0.03% of the issued share capital of the Company. Save as disclosed above, he does not have any interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO. Mr. Hui has not been involved in any of the matters referred to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that needs to be brought to the attention of the Shareholders.



**2. Mr. Ling Kwok Fai, Joseph, Independent Non-executive Director**

*(Appointed on 4 August 2010)*

Mr. Ling, aged 66, is an Independent Non-executive Director, a member of the Audit Committee, the Nomination Committee, the Remuneration Committee, the Risk Management Committee, and the Environmental, Social and Governance Committee of the Company. Mr. Ling has over 25 years' experience in accounting, finance and administration and has been a director and the company secretary of a charitable organisation since 2004. Mr. Ling has been an independent non-executive director of Pangaea Connectivity Technology Limited (a company of which its shares are listed on The Stock Exchange of Hong Kong Limited, Stock Code: 1473) since January 2021. Mr. Ling joined Midland Realty (Holdings) Limited in 1990 and was the executive director when he left the company in 1997. Prior to that, he was a controller of Hong Kong Telephone Company Limited and had also worked at Chase Manhattan Bank and the First National Bank of Boston in accounting field. Mr. Ling is an associate member of The Chartered Governance Institute and The Hong Kong Chartered Governance Institute (formerly The Hong Kong Institute of Chartered Secretaries), holding Chartered Secretary and Chartered Governance Professional dual designations.

Mr. Ling has renewed his appointment with the Company for a term of one year with effect from 25 August 2013, which is automatically renewable for one successive year, and will continue thereafter unless and until terminated by either party by giving the other party a three months' prior notice in writing. In any event, Mr. Ling shall be subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles of Association. He received remuneration of HK\$194,000 for the financial year ended 31 March 2022. His remuneration was determined by the Board on recommendation of the Remuneration Committee of the Company and by reference to his duties, responsibilities and experience, as well as the Company's remuneration policy and prevailing market situation.

Save as disclosed above, Mr. Ling did not hold any directorship in any other public companies listed in or outside Hong Kong and did not have any other major appointments or professional qualifications in the past three years. He does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Ling was interested in 210,700 Shares, representing approximately 0.01% of the issued share capital of the Company. Save as disclosed above, he does not have any other interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO. Mr. Ling has not been involved in any of the matters referred to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that needs to be brought to the attention of the Shareholders.

The following are the changes to the Existing M&A introduced by the Amended M&A. Unless otherwise specified clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Amended M&A. The insertions proposed to be made are in bold and underlined, and proposed deletions are denoted by strikethroughs.

Provisions in the Amended M&A (showing changes to the Existing M&A)	
Clause No.	Amended Memorandum of Association
Immediately preceding Clause 1	<p style="text-align: center;"><b><u>THE COMPANIES <del>LAW ACT (2009 Revision)</del> AS REVISED</u></b>  <b><u>EXEMPTED COMPANY LIMITED BY SHARES</u></b></p> <p style="text-align: center;"><b><u>SECOND AMENDED AND RESTATED</u></b>  <b><u>MEMORANDUM OF ASSOCIATION</u></b>  <b>OF</b></p> <p style="text-align: center;"><b>Bright Smart Securities &amp; Commodities Group Limited</b>  <b>耀才證券金融集團有限公司</b></p> <p style="text-align: center;"><b>(the “Company”)</b>  <b>(Adopted by a Special Resolution passed on <u>[19 August 2022]</u><del>4 August 2010</del>)</b></p>
Clause 5	<p>If the Company is registered as an exempted company as defined in the Cayman Islands Companies <del>Law Act</del>, it shall have the power, subject to the provisions of the Cayman Islands Companies <del>Law Act</del> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside the Cayman Islands and to be de-registered in the Cayman Islands.</p>
Clause 7	<p>The authorised share capital of the Company is HK\$<del>600</del><u>3,000,000,000</u> consisting of <u>210,000,000,000</u> shares of par value HK\$0.30 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>

Article No.	Amended Articles of Association
Immediately preceding Article 1	<p style="text-align: center;"><b>THE COMPANIES LAW ACT (2009-Revision AS REVISED)</b>  <b>EXEMPTED COMPANY LIMITED BY SHARES</b>  <b>SECOND AMENDED AND RESTATED</b>  <b>ARTICLES OF ASSOCIATION</b>  <b>OF</b></p> <p style="text-align: center;"><b>Bright Smart Securities &amp; Commodities Group Limited</b>  <b>耀才證券金融集團有限公司</b></p> <p style="text-align: center;"><b>(adopted by a Special Resolution passed on <u>[19 August 2022]</u><del>4 August 2010</del>)</b></p>
Article 1	<p>(a) Table “A” of the Companies Law Act (2009-Revision as revised) shall not apply to the Company.</p> <p>(b) Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:</p> <p>“<u>Clearing House</u>” means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, <u>including in the case of the Company, the HKSCC;</u></p> <p>“<u>Companies Law Act</u>” means the Companies Law Act (2009-Revision as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;</p>

	<p><u>“Companies Ordinance”</u> means the Companies Ordinance, Cap. <del>32-622</del> of the Laws of Hong Kong as amended from time to time;</p> <p><u>“HKSCC”</u> shall have the meaning as defined in the Listing Rules;</p> <p><u>“Holding Company”</u> has the meaning ascribed to it by <del>Section 2 of</del> the Companies Ordinance;</p> <p><u>“Registered Office”</u> means the registered office of the Company for the time being as required by the Companies <del>Law</del>Act;</p> <p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies <del>Law</del>Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p>
--	---

Article 3	<b>SHARES, WARRANTS AND <del>MODIFICATION</del> <u>VARIATION</u> OF RIGHTS</b>
Article 5	<p>(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either with the consent in writing of the holders of not less than <math>\frac{3}{4}</math> <del>in nominal value</del> of the issued Shares <u>voting rights of the Shareholders</u> of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum <del>(other than at an adjourned meeting)</del> shall be <del>not less than 2 persons holding</del> <u>Shareholders</u> (or, in the case of a Shareholder being a corporation, by its duly authorised representative) <del>or representing by proxy</del> <u>of at least one-third in nominal value</u> of the issued Shares of that class <u>present in person or by proxy, who shall be entitled to one vote for every such Share held by him;</u> <del>that the quorum for any meeting adjourned shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</del></p>
Article 6	<p>The authorised share capital of the Company on the date of adoption of these Articles is HK\$<u>63,000,000,000</u> consisting of <u>210,000,000,000</u> Shares of par value HK\$0.30 each.</p>
Article 8	<p>Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.</p>

Article 11	(a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies <del>Law</del> <u>Act</u> , if and so far as such provisions may be applicable thereto.
Article 12	<p>(a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies <del>Law</del><u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.</p> <p>(b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies <del>Law</del><u>Act</u>, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.</p>
Article 13	<p>The Company may from time to time by Ordinary Resolution:</p> <p>(d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies <del>Law</del><u>Act</u>, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;</p>

Article 15	<p>(a) Subject to the Companies <del>Law</del><u>Act</u>, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner of purchase has first been authorized by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner authorized or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired ratably or in any other manner as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.</p> <p>(b) (i) Subject to the provisions of the Companies <del>Law</del><u>Act</u> and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
------------	--

Article 17	<p>(a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies <del>Law</del>Act.</p> <p>(b) Subject to the provisions of the Companies <del>Law</del>Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.</p> <p>(d) The Register may, after notice has been given by advertisement in a newspaper circulating generally in Hong Kong or where applicable, subject to the Listing Rules, be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine. <u>Any person who seeks to inspect the Register when it is closed may request the Company to issue a certificate signed by the Secretary stating the period for which, and by whose authority, it is closed.</u></p>
Article 18	<p>(a) Every person whose name is entered as a Shareholder in the Register shall be entitled without payment to receive within the relevant time limit as prescribed in the Companies <del>Law</del>Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.</p>



Article 39	Subject to the Companies <del>Law</del> Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
Article 41	(c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies <del>Law</del> Act.
Article 62	At all times during the Relevant Period <del>other than the year of the Company's adoption of these Articles</del> , the Company shall in each year hold a general meeting as its annual general meeting <u>within six Months after the end of its financial year</u> in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; <del>and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange)</del> shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

Article 64	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the <del>paid-up capital of the Company</del> <u>having the right of voting rights at general meetings, on a one vote per Share basis, in the share capital of the Company.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition <u>and the foregoing Shareholders shall be able to add resolutions to the meeting agenda.</u> Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
Article 72	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded or otherwise required under the Listing Rules. A poll may be demanded by:</p> <p>(c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights, <u>on a one vote per Share basis,</u> of all the Shareholders having the right to vote at the meeting; or</p>
Article 79B	<p><u>Shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>

Article 92	<p>(a) <u>Every Shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorised officer. Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, appoint and authorise such person as it thinks fit to act as its representative, attend and vote at any general meeting of the Company or meeting of any class of Shareholders of the Company. Such representative, and the person so authorised shall be treated as being present at any meeting in person and entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.</u></p> <p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders <u>or at any meeting of the creditors of the Company</u> provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to <u>speak and vote</u> individually on a show of hands.</p>
Article 96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies <del>Law</del> <u>Act</u> .
Article 104	(b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section <del>157H-500</del> of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies <del>Law</del> <u>Act</u> , the Company shall not directly or indirectly:

Article 112	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy <u>or as an addition to the existing Board</u> shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and <u>shall</u> be subject to re-election at such meeting. <del>Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</del>
Article 116	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies <del>Law</del> <u>Act</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
Article 119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies <del>Law</del> <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies <del>Law</del> <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required.
Article 127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies <del>Law</del> <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies <del>Law</del> <u>Act</u> and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

Article 144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies <del>Law</del> Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
Article 145	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies <del>Law</del> Act and these Articles, together with such other duties as may from time to time be prescribed by the Board.
Article 146	A provision of the Companies <del>Law</del> Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
Article 147	(a) Subject to the Companies <del>Law</del> Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

<p>Article 153</p>	<p>(a) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company’s reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.</p> <p>(b) Subject to the Companies Law Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.</p>
--------------------	--

Article 154	Subject to the Companies <del>Law</del> <u>Act</u> and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.
Article 156	<p>(a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies <del>Law</del><u>Act</u>.</p> <p>(b) Subject to the provisions of the Companies <del>Law</del><u>Act</u> but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p>
Article 171	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies <del>Law</del> <u>Act</u> .
Article 172	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies <del>Law</del> <u>Act</u> necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.
Article 174	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies <del>Law</del> <u>Act</u> or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.

<p>Article 176</p>	<p>(a) The Company shall at each annual general meeting, <u>by Ordinary Resolution</u>, appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. <del>The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</del></p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by <del>Special</del><u>Ordinary Resolutions</u> at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p> <p>(c) <u>The appointment, removal and remuneration of the Auditors must be approved by a majority of the Shareholders in general meeting or by other body that is independent of the Board.</u></p>
--------------------	---



<p>Article 180</p>	<p>(A) (i) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies <del>Law</del> <u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p> <p>(ii) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies <del>Law</del> <u>Act</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>
--------------------	--

Article 190	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies <u>LawAct</u> , divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.
Article 195	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies <u>LawAct</u> :
Article 196	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies <u>LawAct</u> :
Article 197	<p style="text-align: center;"><b><u>FINANCIAL YEAR</u></b></p> <p><u>Unless otherwise determined by the Board, the financial year end of the Company shall be 31 March in each year.</u></p>

---

## NOTICE OF ANNUAL GENERAL MEETING

---



BRIGHT SMART SECURITIES

香港交易所上市公司(1428)

### BRIGHT SMART SECURITIES & COMMODITIES GROUP LIMITED

耀才證券金融集團有限公司

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

**(Stock Code: 1428)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Bright Smart Securities & Commodities Group Limited (the “**Company**”) will be held at Mezzanine Floor, Honour House, 375–381 Nathan Road, Kowloon, Hong Kong on Friday, 19 August 2022 at 10:00 a.m. for the purposes of transacting the following business:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries, the directors’ report and the independent auditor’s report for the year ended 31 March 2022.
2. To declare a final dividend of 10.00 HK cents per share for the year ended 31 March 2022.
3. Each as a separate resolution, to re-elect the following retiring Directors:
  - (a) Mr. Hui Yik Bun as an Executive Director; and
  - (b) Mr. Ling Kwok Fai, Joseph as an Independent Non-executive Director
4. To authorise the Board of Directors to fix the Directors’ remuneration.
5. To re-appoint KPMG as the auditor of the Company and authorise the Board of Directors to fix their remuneration.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

To consider and, if thought fit, pass the following resolutions, with or without amendments, as Ordinary Resolutions:

6. (A) **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Board of Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the Company, and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Board of Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Board of Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any of the warrants or securities which are convertible into shares of the Company; or (iii) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time; or (iv) an issue of shares in the Company under any option scheme or similar arrangement for the grant or issue to employees of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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; or
- (iii) the revocation or variation of the authority given under this Resolution 6(A) by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares in the Company, open for a period fixed by the Board of Directors to the holders of shares, whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Board of Directors 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

(B) “**THAT**:

- (a) subject to paragraph (b) of this Resolution, the exercise by the Board of Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of HK\$0.30 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on 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 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 any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(b) the aggregate nominal amount of the shares of the Company to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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; or

(iii) the revocation or variation of the authority given under this Resolution 6(B) by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** subject to the passing of the Ordinary Resolutions Nos. 6(A) and 6(B) in the Notice convening this Annual General Meeting, the general mandate granted to the Board of Directors and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by addition thereto of an amount representing the aggregate nominal amount of shares in the share capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to the exercise by the Board of Directors of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution.”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution, with or without amendments, as a Special Resolution:

7. **“THAT:**

- (a) the proposed amendments (the **“Proposed Amendments”**) to the existing memorandum and articles of association of the Company (the **“Existing M&A”**), the details of which are set out in the Appendix III to the circular of the Company dated 18 July 2022, be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (the **“Amended M&A”**), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing M&A with immediate effect; and
- (c) any director or the company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of Amended M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board  
**Bright Smart Securities & Commodities Group Limited**  
**Hui Yik Bun**  
*Executive Director & Chief Executive Officer*

Hong Kong, 18 July 2022

*Notes:*

- 1. All resolutions put to Shareholders at the Annual General Meeting will be voted by poll.
- 2. Any member entitled to attend and vote at the Annual General Meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company, but must attend the meeting in person in order to represent the member.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

3. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed, or a notarially certified copy thereof, must be lodged at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and with effect from 15 August 2022 onwards, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong) not less than 48 hours before the time appointed for holding the above meeting or any adjournment thereof.
4. The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to attend and vote at the Annual General Meeting, from Monday, 15 August 2022 to Friday, 19 August 2022 (both days inclusive), during this period no transfer of Shares will be registered. In order to attend and vote at the Annual General Meeting, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration, not later than 4:30 p.m. on Friday, 12 August 2022.
5. The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to the proposed final dividend, from Thursday, 25 August 2022 to Friday, 26 August 2022 (both days inclusive), during this period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and with effect from 15 August 2022 onwards, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong) for registration, not later than 4:30 p.m. on Wednesday, 24 August 2022.
6. Precautionary Measures for the Annual General Meeting:  
  
In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement relevant preventive measures at the Annual General Meeting. Details of which please refer to page 4 of this circular.
7. If Typhoon Signal No. 8 or above, or a Black Rainstorm Warning Signal or extreme conditions caused by super typhoon is in force in Hong Kong at or at any time after 8:00 a.m. on the date of the Annual General Meeting, the meeting will be adjourned. The Company will publish an announcement on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bsgroup.com.hk](http://www.bsgroup.com.hk)) to notify Shareholders of the date, time and venue of the adjourned meeting.

*As at the date of this notice, the Board comprises Mr. Yip Mow Lum (Chairman), Mr. Hui Yik Bun (Chief Executive Officer), Mr. Chan Wing Shing, Wilson as Executive Directors; and Mr. Yu Yun Kong, Mr. Szeto Wai Sun and Mr. Ling Kwok Fai, Joseph as Independent Non-executive Directors.*