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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.

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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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
FINAL DIVIDEND, RE-ELECTION OF DIRECTORS
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 Forum Room I, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Monday, 21 August 2023 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 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.

17 July 2023

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DEFINITIONS

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

“AGM Notice”	means	the notice convening the AGM set out on pages 18 to 22 of this circular;
“Annual General Meeting” or “AGM”	means	the annual general meeting of the Company to be held at Forum Room I, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Monday, 21 August 2023 at 10:00 a.m.;
“Articles of Association”	means	the amended and restated articles of association of the Company adopted by a special resolution passed on 19 August 2022, as amended from time to time;
“Board” or “Board of Directors”	means	the board of Directors of the Company;
“CEO”	means	chief executive officer of the Company;
“Committee(s)”	means	the committee(s) established by the Board of Directors from time to time;
“Companies Act”	means	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	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	the director(s) of the Company;
“Group”	means	the Company and its subsidiaries;
“Hong Kong”	means	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“HK\$”	means	Hong Kong dollars, the lawful currency of Hong Kong;
“Latest Practicable Date” or “LPD”	means	10 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	means	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	means	the People’s Republic of China;
“Repurchase Mandate”	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	the proposed ordinary resolution as referred to in resolution no. 6(B) of the AGM Notice;
“SFC”	means	the Securities and Futures Commission of Hong Kong;
“SFO”	means	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share Premium Account”	means	the share premium account of the Company, the amount standing to the credit of which was approximately HK\$738 million as at 31 March 2023 based on the audited financial statements of the Company;
“Share(s)”	means	the ordinary share(s) of HK\$0.30 each in the capital of the Company;
“Shareholder(s)”	means	holder(s) of Share(s);

DEFINITIONS

“Stock Exchange”	means	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	means	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC; and
“%”	means	per cent.

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

Ms. Wong Ting Ting, Priscilla

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

17 July 2023

Dear Shareholders,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
FINAL DIVIDEND, RE-ELECTION OF DIRECTORS
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; and (v) re-election of Directors.

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. Yip Mow Lum and Mr. Szeto Wai Sun shall retire by rotation from office as Directors at the AGM and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

In accordance with Article 112 of the Articles of Association, Ms. Wong Ting Ting, Priscilla (appointed on 3 April 2023) shall retire from office as Director at the AGM and, being eligible, will offer herself for re-election.

Mr. Szeto Wai Sun has served as an Independent Non-executive Director for more than 12 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 and expertise in the legal profession 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. Szeto based on the independence criteria set out in Rule 3.13 of the Listing Rules, the Nomination Committee of the Company considers Mr. Szeto 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. Szeto 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

Three 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 12 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 12 years.

LETTER FROM THE BOARD

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 12 years.

The Company has appointed Ms. Wong Ting Ting, Priscilla as an additional independent non-executive Director with effect from 3 April 2023.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held on Monday, 21 August 2023 is set out on pages 18 to 22 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) and the Company (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

To express sincere gratitude to our Shareholders for their long-standing support and trust, the Board recommended the payment of a final dividend of 50.00 HK cents per Share, amounting to approximately HK\$849 million, subject to Shareholders' approval at the AGM. And subject to the fulfilment of the conditions set out in the paragraph headed "Conditions of the Part Payment of final dividend out of Share Premium Account" below, the final dividend is intended to be partly paid out of the Share Premium Account of the Company.

LETTER FROM THE BOARD

Under section 34(2) of the Companies Act, the share premium account may be applied by a company paying dividends to members provided that immediately following the date on which the dividend is proposed to be paid out of Share Premium Account, the company shall be able to pay its debts as they fall due in the ordinary course of business.

As at 31 March 2023, based on the audited consolidated financial statements of the Group, the Company had an aggregate amount of HK\$738 million standing to credit of its Share Premium Account. The Board proposed to use an amount of HK\$350 million standing to the credit of the Share Premium Account for the part payment of the final dividend. Following such payment, there will be a remaining balance of approximately HK\$388 million standing to the credit of the Share Premium Account of the Company.

Conditions of the Part Payment of the Final Dividend out of the Share Premium Account

The part payment of the final dividend out of the Share Premium Account is conditional upon, inter alia, the following being fulfilled:

- (a) the passing of an ordinary resolution by the Shareholders to approve the part payment of the final dividend out of the Share Premium Account of the Company; and
- (b) the Directors being satisfied and believed that the payment of the final dividend will not have any impact on the operations of the Group, and the Company will be able to pay its liabilities as they become due in the ordinary course of business after the final dividend are paid.

Note: The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the final dividend will not be paid.

Subject to the fulfilment of the above conditions, it is expected that the final dividend will be payable on or about Monday, 11 September 2023 to those Shareholders whose names appeared on the Register of Members of the Company at close of business on Monday, 28 August 2023, being the record date for determination of entitlements to the final dividend.

Reasons for and Effect of the Part Payment of the Final Dividend out of the Share Premium Account

After taking into account of a number of factors including business status, cash flow and financial condition of the Company, the Board considers it appropriate without any impact on the operations of the Group, and proposes the payment of the final dividend partly out of the share

LETTER FROM THE BOARD

premium account of the Company in accordance with Article 13(h) of the Articles of Association and the Companies Act. The Board considers such arrangement to be in the interests of the Company and the Shareholders as a whole.

The Board believes that the payment of the final dividend will not have any adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

CLOSURE OF REGISTER OF MEMBERS

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 Tuesday, 15 August 2023 to Monday, 21 August 2023 (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, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration, not later than 4:30 p.m. on Monday, 14 August 2023.

The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to the proposed final dividend, from Friday, 25 August 2023 to Monday, 28 August 2023 (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 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration, not later than 4:30 p.m. on Thursday, 24 August 2023.

RECOMMENDATION

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

LETTER FROM THE BOARD

The Board of Directors considers that the proposals for share issue mandate; Repurchase Mandate; the extension of share issue mandate; payment of final dividend; and the re-election of Directors, 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 2023. 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>
2022		
July	1.41	1.35
August	1.42	1.24
September	1.26	1.02
October	1.27	1.02
November	1.37	1.10
December	1.97	1.29
2023		
January	2.04	1.26
February	1.65	1.32
March	1.53	1.32
April	1.44	1.34
May	1.58	1.35
June	1.90	1.52
July (<i>up to the Latest Practicable Date</i>)	1.67	1.59

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 1,021,876,000 Shares (133,000,000 Shares were held personally by him and 888,876,000 Shares were held by New Charming Holdings Limited, a company wholly owned by him), representing approximately 60.20% 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 60.20% to approximately 66.89%. 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. Yip Mow Lum, Chairman & Executive Director

(Appointed as an Executive Director on 4 August 2009 and elected as the chairman on 4 August 2010)

Mr. Yip, aged 71, is the chairman and an Executive Director of the Company. He is the founder, the Chairman of the Board and the controlling Shareholder of the Company. Mr. Yip is also the Chairman of the Nomination Committee, a member of the Remuneration Committee and Risk Management Committee of the Company. He is responsible for the formulation of corporate strategies, overseeing operations and the overall steering of the Group's management. Mr. Yip has solid experience in brokerage industry and investment and has over 30 years' management experience in securities and futures brokerage. He is a director of certain subsidiaries of the Group. Mr. Yip is a responsible officer recognised by the SFC for engaging in the Type 2 (dealing in futures contracts) regulated activities.

Mr. Yip has entered into a service agreement with the Company for an initial term of three years commencing from 25 August 2010, 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. Yip 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\$19,515,000 for the financial year ended 31 March 2023. 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. Yip 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. Mr. Yip is the sole director of New Charming Holdings Limited, the controlling Shareholder of the Company and the uncle of Mr. Chan Wing Shing, Wilson, one of the Executive Directors of the Company. Save as disclosed above, Mr. Yip 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. Yip was interested in 1,021,876,000 Shares (133,000,000 Shares were held personally by him and 888,876,000 Shares were held by New Charming Holdings Limited, a company wholly owned by him), representing approximately 60.20% 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. Yip has not been involved in any of the matters referred to Rules 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. Szeto Wai Sun, Independent Non-executive Director

(Appointed on 4 August 2010)

Mr. Szeto, aged 64, 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. Szeto holds a Bachelor's Degree in Laws (Hons) and a Postgraduate Certificate in Laws from the University of Hong Kong, and obtained the Professional Certificate in Chinese Civil & Commercial Law, a course jointly organised by Tsinghua University in the PRC and the School of Professional and Continuing Education of the University of Hong Kong in 2002. He also obtained a Professional Diploma for the Financial Times Non-Executive Director in 2015, and is a fellow of the Hong Kong Institute of Directors. Mr. Szeto was admitted as a solicitor in Hong Kong in 1985 and worked in a number of law firms in Hong Kong including Edmund Cheung & Co. and Y.T. Chan & Co., before founding his own firm Sun Lawyers LLP (formerly known as W.S. Szeto & Lee, Solicitors) in 2003. Having retired from the partnership of the firm, he now remains as its Senior Consultant. Mr. Szeto is also a practising Notary Public in Hong Kong. He was an independent non-executive director of Target Insurance (Holdings) Limited (a company of which its shares are listed on the Stock Exchange, Stock Code: 6161) during the period from November 2014 to December 2020.

Mr. Szeto has renewed his appointment letter 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. Szeto 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\$237,000 for the financial year ended 31 March 2023. 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. Szeto 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. Szeto was interested in 669,666 Shares, representing approximately 0.04% 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. Szeto has not been involved in any of the matters referred to Rules 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.

3. Ms. Wong Ting Ting, Priscilla, Independent Non-executive Director

(Appointed on 3 April 2023)

Ms. Wong, aged 40, 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. She obtained her Bachelor of Laws (Hons) degree and a Postgraduate Certificate in Laws from The University of Hong Kong in 2005 and 2006 respectively, and later completed a Master of Laws degree in Arbitration and Dispute Resolution from the same institution in 2010. Ms. Wong specialises in dispute resolution works including commercial and civil litigation and international arbitrations. Ms. Wong was admitted as solicitor in Hong Kong in 2008 and has over 14 years of post-qualification experience in the legal profession. She is also a certified general mediator and a civil celebrant. Ms. Wong currently serves as a partner in Messrs. Ince & Co, an international law firm in Hong Kong. She was a director of GIFTS Charity Foundation and its chairlady in 2019-2020.

Ms. Wong has entered into an appointment letter with the Company for a term of one year with effect from 3 April 2023, which shall automatically be renewed and extended by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter. The appointment letter may be terminated by either party furnishing a prior written notice of not less than three months and in any event subject to rotation, retirement and re-election at annual general meeting pursuant to the Articles of Association. Pursuant to the appointment letter, Ms. Wong is entitled to an annual director fee of HK\$240,000, which is determined by the Board on recommendation of the Remuneration Committee of the Company and by reference to her duties, responsibilities and qualifications with the Group and prevailing market conditions.

Save as disclosed above, Ms. Wong 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. She 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, Ms. Wong did not have any interests in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO. Ms. Wong has not been involved in any of the matters referred to Rules 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.

NOTICE OF ANNUAL GENERAL MEETING



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 Forum Room I, Basement 2, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Monday, 21 August 2023 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 2023.
2. To declare a final dividend of 50.00 HK cents per share.
3. Each as a separate resolution, to re-elect the following retiring Directors:
 - (a) Mr. Yip Mow Lum as an Executive Director;
 - (b) Mr. Szeto Wai Sun as an Independent Non-executive Director; and
 - (c) Ms. Wong Ting Ting, Priscilla 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

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(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;

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(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.”

By order of the Board

Bright Smart Securities & Commodities Group Limited

Hui Yik Bun

Executive Director & Chief Executive Officer

Hong Kong, 17 July 2023

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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.
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 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 Tuesday, 15 August 2023 to Monday, 21 August 2023 (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 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration, not later than 4:30 p.m. on Monday, 14 August 2023.
5. The register of members of the Company will be closed, for the purpose of determining Shareholders' entitlement to the proposed final dividend, from Friday, 25 August 2023 to Monday, 28 August 2023 (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 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration, not later than 4:30 p.m. on Thursday, 24 August 2023.
6. 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) and the Company (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, Mr. Ling Kwok Fai, Joseph and Ms. Wong Ting Ting, Priscilla as Independent Non-executive Directors.