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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in CR Construction Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the 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.

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**CR Construction Group Holdings Limited****華營建築集團控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 1582)**

**PROPOSALS FOR**  
**(i) RE-ELECTION OF DIRECTORS**  
**(ii) RE-APPOINTMENT OF AUDITOR**  
**(iii) GRANT OF GENERAL MANDATES TO ISSUE**  
**AND REPURCHASE SHARES AND**  
**(iv) DECLARATION OF FINAL DIVIDEND**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of CR Construction Group Holdings Limited (the “**Company**”) will be held at Level 26, Standard Chartered Tower of Millennium, No. 388 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 19 June 2025 at 11:00 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.cr-construction.com.hk](http://www.cr-construction.com.hk).

Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later 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 or any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

10 April 2025

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Level 26, Standard Chartered Tower of Millennium, No. 388 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 19 June 2025 at 11: 00 a.m., or any adjournment thereof, and the notice of which is set out on pages 16 to 20 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 23 June 2023, as amended or supplemented from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Companies Law”	the Companies Law Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	CR Construction Group Holdings Limited (華營建築集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange under stock code 1582
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate
“Final Dividend”	the proposed final dividend of HK1.8 cents per Share for the year ended 31 December 2024 to the Shareholders whose names appear on the register of members of the Company at the close of business on Monday, 30 June 2025
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and/or deal with the Shares of not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	2 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Director at the AGM to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of the Company with nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Kong, as amended from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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### CR Construction Group Holdings Limited

華營建築集團控股有限公司

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

**(Stock code: 1582)**

*Executive Directors:*

Mr. Guan Manyu (*Chairman*)  
Mr. Li Kar Yin  
Mr. Chan Tak Yiu

*Non-Executive Director:*

Mr. Yang Haojiang

*Independent Non-Executive Directors:*

The Honourable Tse Wai Chun Paul *JP*  
Mr. Ho Man Yiu Ivan  
Ms. Dong Yuk Lai Petrina  
Mr. Lai Yuk Fai Stephen *JP*

*Registered office in Cayman Islands:*

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

*Headquarters and principal place of  
business in Hong Kong:*

Units 3-16, 32/F.  
Standard Chartered Tower  
Millennium City 1  
388 Kwun Tong Road  
Kwun Tong  
Kowloon  
Hong Kong

10 April 2025

*To the Shareholders*

Dear Sirs

**PROPOSALS FOR**  
**(i) RE-ELECTION OF DIRECTORS**  
**(ii) RE-APPOINTMENT OF AUDITOR**  
**(iii) GRANT OF GENERAL MANDATES TO ISSUE**  
**AND REPURCHASE SHARES AND**  
**(iv) DECLARATION OF FINAL DIVIDEND**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and the information relating to, inter alia, the proposals for (i) the re-election of Directors; (ii) the re-appointment of the auditor of the Company; (iii) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iv) the declaration of the Final Dividend.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Article 83(3) and the Article 84(1) of the Articles of Association, The Honourable Tse Wai Chun Paul JP (“**Mr. Tse**”), Mr. Ho Man Yiu Ivan (“**Mr. Ho**”), Ms. Dong Yuk Lai Petrina (“**Ms. Dong**”) and Mr. Lai Yuk Fai Stephen JP (“**Mr. Lai**”) will retire by rotation at the AGM and being eligible, shall offer themselves for re-election.

The re-election of retiring Directors has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for Shareholders’ approval at the AGM. The nominations were made in accordance with the nomination policy of the Company and the objective criteria for the nominations including but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board diversity policy of the Company.

The Board has duly considered the composition of the members of the Board. In order to better achieve the objectives of the Board diversity policy, the Board has decided to propose the re-election of each of Mr. Tse, Mr. Ho, Ms. Dong and Mr. Lai as an independent non-executive Director of the Company at the AGM. Mr. Tse, Mr. Ho, Ms. Dong and Mr. Lai have confirmed that he/she does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders, and does not hold any interests of the Company in any form. Accordingly, the Board has reasonable belief that each of Mr. Tse, Mr. Ho and Ms. Dong and Mr. Lai is independent in accordance with the terms of the independence guidelines set out in Rule 3.13 of the Listing Rules.

In compliance with the requirements of code provision F.2.1 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, a separate resolution will be proposed at the AGM for the re-election of each retiring Director as an independent non-executive Director.

The particulars (as required under the Listing Rules) of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### 3. PROPOSED RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint Ernst & Young as the auditor of the Company for the year ending 31 December 2025 and hold the office until the conclusion of the next annual general meeting of the Company. A resolution will also be proposed to authorise the Board to fix the auditor’s remuneration for the ensuing year. Ernst & Young have indicated their willingness to be re-appointed as auditor of the Company for the said period.

### 4. PROPOSED GRANT OF THE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

To ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue the Shares. At the AGM, an ordinary resolution will be proposed to give the Directors the Issue Mandate to exercise the power of the Company to allot, issue and/or deal with the Shares of not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, a total of 500,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company after the Latest Practicable Date and prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 100,000,000 Shares.

At the AGM, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate. Pursuant to the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote in favour of or against the resolution regarding the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the issued Shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The Issue Mandate and the Repurchase Mandate would expire on the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of Company is required by the Companies Law or any other applicable laws or the Articles of Association to be held; or (c) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

### **5. ANNUAL GENERAL MEETING**

A notice convening the AGM is set out on pages 16 to 20 of this circular to consider the resolutions relating to, inter alia, (i) the proposed re-election of the Directors; (ii) the proposed re-appointment of the auditor; (iii) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iv) the proposed declaration of the Final Dividend.

### **6. PROPOSED DECLARATION OF FINAL DIVIDEND**

As stated in the announcement issued by the Company dated 20 March 2025 relating to the annual results of the Group for the year ended 31 December 2024, the Board recommends the payment of the final dividend of HK1.8 cents per Share for the year ended 31 December 2024 to the Shareholders whose names appear on the Company's register of members at the close of business on Monday, 30 June 2025. The Final Dividend is subject to the Shareholders' approval at the AGM and a resolution will be put to the Shareholders for voting at the AGM. Subject to the Shareholders' approval at the AGM, the Final Dividend is expected to be paid on or before Thursday, 24 July 2025.

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## LETTER FROM THE BOARD

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### **7. ACTIONS TO BE TAKEN**

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.cr-construction.com.hk](http://www.cr-construction.com.hk). Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed 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 or any adjourned meeting if you so wish, and in such event the form of proxy shall be deemed to be revoked.

### **8. CLOSURE OF THE REGISTER OF MEMBERS**

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 16 June 2025 to Thursday, 19 June 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 13 June 2025.

The register of members of the Company will also be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive, in order to determine the entitlement of the Shareholders who are entitled to receive the final dividend, during which no transfer of Shares shall be effected. In order to qualify for the entitlement of final dividend, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 24 June 2025.

### **9. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will 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 and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 10. RECOMMENDATION

The Directors believe that, (i) the proposed re-election of the Directors; (ii) the proposed re-appointment of the auditor of the Company; (iii) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (iv) the proposed declaration of the Final Dividend are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By order of the Board  
**CR Construction Group Holdings Limited**  
**Guan Manyu**  
*Chairman*

*The particulars (as required under the Listing Rules) of the retiring Directors proposed to be re-elected at the AGM are set out as follows:*

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**The Honourable TSE Wai Chun Paul JP** (“**Mr. Tse**”), aged 66, was appointed as our Independent non-executive Director on 17 September 2019. He is a chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee. He is responsible for providing independent judgement on our strategy, performance, resources and standard of conduct.

Mr. Tse has more than 39 years of experience in the legal field. He has worked as a barrister from October 1985 to July 1992 and as a solicitor from July 1992 to the present. From July 1992 to June 1993, he worked for Livasiri & Co. as an assistant solicitor. From July 1993 to January 1995, he worked for Terry Yeung & Lai, Solicitors as a consultant. From February 1995 to mid 1997, he worked for Wilfred K. H. Lam & Co. as a consultant. He founded Paul W. Tse, a solicitors firm in Hong Kong, in October 1997 and is currently a partner of Paul W. Tse.

Mr. Tse obtained a bachelor of commerce and a bachelor of laws from the University of New South Wales in Australia in April 1984 and in May 1984, respectively. He obtained a master of laws in Chinese and comparative law from the City University of Hong Kong in November 1999 and a postgraduate certificate in laws from the University of Hong Kong in September 1985.

Mr. Tse was called to the bar of New South Wales in July 1984. He was admitted as an advocate and solicitor in Singapore in February 1995. He was called to the bar in Hong Kong in October 1985. In September 1992, he was admitted as a solicitor in Hong Kong. He was also admitted as an associate member of The Australian Society of Certified Practising Accountants in March 1984 and a member of The Chartered Institute of Arbitrators in December 1999. Mr. Tse was appointed as a Justice of the Peace by the Government in July 2011 and is currently a member of the Legislative Council of Hong Kong.

#### **Mr. Tse was a director of the following companies which were dissolved:**

<b>Name of company</b>	<b>Place of incorporation</b>	<b>Date of dissolution</b>	<b>Nature of dissolution</b>	<b>Nature of business before dissolution</b>
Hong Kong Travel Industry Legal Rights Association Limited	Hong Kong	16 October 2015	Deregistration	Non-profit making travel trade association
A-bay Investment Holdings Co., Limited	Hong Kong	30 April 2015	Striking off	Investment holding
Chong Ding Landmark Limited	Hong Kong	14 September 2012	Striking off	Investment holding
Fung Lam Holdings Limited	Hong Kong	22 May 2015	Striking off	Investment holding
Golden Elephant Travel Company Limited	Hong Kong	20 December 2002	Striking off	Travel agent

Mr. Tse was a director of (i) A-bay Investment Holdings Co., Limited (“**A-bay**”); (ii) Chong Ding Landmark Limited (“**Chong Ding**”); (iii) Fung Lam Holdings Limited (“**Fung Lam**”); and (iv) Golden Elephant Travel Company Limited (“**Golden Elephant**”) which were dissolved by way of striking off. The nature of business of each of A-bay, Chong Ding, and Fung Lam before their dissolution was investment holding while that of Golden Elephant was travel agent. Mr. Tse confirmed that each of these companies no longer served any purpose nor had any operation before their dissolution. Therefore, Mr. Tse did not actively take part in maintaining each of them. As each of the above-mentioned companies was not in operation, they were struck off by the Registrar of Companies. Mr. Tse confirmed that the abovementioned companies were solvent at the time of dissolution and there was no wrongful act on his part leading to the dissolution of the companies.

Mr. Tse has confirmed that he has fulfilled the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Tse entered into an appointment letter with the Company for a term of two years commencing from 16 October 2023, which may be terminated by no less than three months’ notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2024, Mr. Tse received remuneration of approximately HK\$300,000, which was determined by the Board with regard to his duties, responsibilities and performance within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Tse, as at the Latest Practicable Date, (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the securities of the Company required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Tse that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Tse that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. HO Man Yiu Ivan (“Mr. Ho”)**, aged 67, was appointed as our Independent non-executive Director on 17 September 2019. He is a chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee. He is responsible for providing independent judgement on our strategy, performance, resources and standard of conduct.

Mr. Ho has approximately 40 years of experience in the construction industry. From 1983 to 1986, he worked for the Housing Department of HKSAR Government as a graduate architect and later as an architect. From 1986 to 1987, he worked for Kumagai Design Ltd. Architects, Planners & Engineers as a project architect. From 1987 to 1989, he worked for Kumagai Gumi (HK) Ltd. At which his last position was a deputy project manager for the Bank of China Tower project. In September 1988, he served as a co-founder of Ivanho Architect Limited and, since then, has been serving as a director.

Mr. Ho obtained a bachelor of arts in architectural studies and a bachelor of architecture from the University of Hong Kong in November 1981 and November 1983 respectively. He was a vice president of Hong Kong Institute of Architects from 2017 to 2018 and a vice president (Local Affairs) of Hong Kong Institute of Urban Design from 2014 to 2018. He is currently the Chairman of Harbourfront Commission and the Chairman of the Hong Kong Task Force of HC. He was one of the Technical Advisor of Development Bureau for Two-envelope Tender Arrangement for Site 3 of the New Central Harbourfront in 2021. He had been the Director of Hong Kong Green Building Council (“**HKGBC**”) from 2016 to 2020, the Chairman of Governance and Quality Committee of HKGBC from 2017 to 2021 and the Chairman of Professional Green Building Council from 2015 to 2016.

Mr. Ho has confirmed that he has fulfilled the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Ho entered into an appointment letter with the Company for a term of two years commencing from 16 October 2023, which may be terminated by no less than three months’ notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2024, Mr. Ho received remuneration of approximately HK\$300,000, which is determined by the Board with regard to his duties, responsibilities and performance within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Ho, as at the Latest Practicable Date, (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the securities of the Company required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Ho was not aware of any other matters relating to Mr. Ho that need to be brought to the attention of the Shareholders in relation to his re-election as an independent non-executive Director and any other information in relation to Mr. Ho required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Ms. DONG Yuk Lai Petrina (“Ms. Dong”)**, aged 72, was appointed as our Independent non-executive Director on 31 August 2024. She is a chairlady of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee.

Ms. Dong has over 41 years of experience in international tax and many years of experience in corporate listing, and financing, including company setup, corporate structure, distribution strategy, mergers and acquisitions, international tax planning, transfer pricing, and tax review. She joined PricewaterhouseCoopers (“**PwC**”) in November 1986 and was admitted to partnership in July 1992, before retiring from the aforementioned positions as of 30 June 2011. After her retirement, she was appointed as a senior advisor at PwC from 1 July 2011 to 30 June 2024. She graduated from the University of Hong Kong in 1976 and has been a Member of the Hong Kong Institute of Certified Public Accountants since 1982.

Ms. Dong has confirmed that she has fulfilled the independence criteria as set out in Rule 3.13 of the Listing Rules. She entered into an appointment letter with the Company for a term of two years commencing from 31 August 2024, which may be terminated by no less than three months' notice in writing served by either party on the other. She is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2024, Ms. Dong received remuneration of approximately HK\$101,000, which is determined by the Board with regard to her duties, responsibilities and performance within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Ms. Dong, as at the Latest Practicable Date, (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the securities of the Company required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Ms. Dong was not aware of any other matters relating to Ms. Dong that need to be brought to the attention of the Shareholders in relation to her re-election as an independent non-executive Director and any other information in relation to Ms. Dong required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. LAI Yuk Fai Stephen** *JP* (“**Mr. Lai**”), aged 65, was appointed as our Independent non-executive Director on 28 March 2023. He is a member of each of the Audit Committee, Nomination Committee and Remuneration Committee.

Mr. Lai retired from the position of managing director in April 2020 and was appointed as a consultant of Rider Levett Bucknall Limited for the period from April 2020 to 31 March 2023. He obtained a Bachelor degree in Building Economics and Measurement from University of Aston, Birmingham, UK in 1984, a Master degree in E-Commerce for Executives from the Hong Kong Polytechnic University in 2002, and an Honorary Doctor of Science degree from University of Aston, Birmingham, UK in 2018. He has been elected as professional associate of the Royal Institution of Chartered Surveyors in 1987, a fellow member of the Hong Kong Institute of Surveyors in 2001, and China Registered Cost Engineer.

Mr. Lai is also a member of the Registered Professional Surveyor (Quantity Surveying Division), Hong Kong. He was a chairman of Quantity Surveying Division of the Hong Kong Institute of Surveyors from 2008 to 2009 and the president of The Hong Kong Institute of Surveyors from 2012–2013. He is currently a director of HKGBC. He was elected as a member of the National Committee of the 13th Xuhui District, Shanghai of the Chinese People's Political Consultative Conference in January 2023.

Mr. Lai has confirmed that he has fulfilled the independence criteria as set out in Rule 3.13 of the Listing Rules. He entered into an appointment letter with the Company for a term of two years commencing from 28 March 2023, which may be terminated by no less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2024, Mr. Lai received remuneration of approximately HK\$300,000, which is determined by the Board with regard to his duties, responsibilities and performance within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Lai, as at the Latest Practicable Date, (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the securities of the Company required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Lai that need to be brought to the attention of the Shareholders in relation to his re-election as an Independent non-executive Director and any other information in relation to Mr. Lai required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote in favour of or against the resolution to approve the grant of the Repurchase Mandate to the Directors.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 500,000,000 Shares of nominal value of HK\$0.01 each of which had been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 50,000,000 Shares which represent 10% of the issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Law or any other applicable laws or the Articles of Association to be held; or (iii) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

## **REASONS FOR AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it would not have a material adverse impact on the working capital or on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

As at the Latest Practicable Date and, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) had a present intention to sell any of the Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

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

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it had a present intention to sell any Shares, or had undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 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, our Directors are not aware of any consequence that would arise under the Takeovers Code as a result of a repurchase pursuant to the Repurchase Mandate.

**SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

## SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 calendar months immediately preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest prices per Share <i>HK\$</i></b>	<b>Lowest prices per Share <i>HK\$</i></b>
<b>2024</b>		
April	0.460	0.425
May	0.475	0.440
June	0.460	0.415
July	0.445	0.420
August	0.490	0.420
September	0.490	0.460
October	0.500	0.460
November	0.495	0.455
December	0.480	0.455
<b>2025</b>		
January	0.475	0.445
February	0.465	0.445
March	0.460	0.425
April (up to the Latest Practicable Date)	0.430	0.425

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## NOTICE OF ANNUAL GENERAL MEETING

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### CR Construction Group Holdings Limited

華營建築集團控股有限公司

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

**(Stock code: 1582)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of CR Construction Group Holdings Limited (the “**Company**”) will be held at Level 26, Standard Chartered Tower of Millennium, No. 388 Kwun Tong Road, Kwun Tong, Kowloon at 11:00 on Thursday, 19 June 2025 for the following purposes. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the circular of the Company dated 10 April 2025 (the “**Circular**”).

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiary for the year ended 31 December 2024, the report of the directors and the independent auditor’s report of the Company for the year ended 31 December 2024.
2. (a) To consider and approach, each as a separate resolution, the following resolutions in relation to the re-election of the directors of the Company (the “**Directors**”):
  - (1) to re-elect The Honourable Tse Wai Chun Paul *JP* as an Independent non-executive Director;
  - (2) to re-elect Mr. Ho Man Yiu Ivan as an Independent non-executive Director;
  - (3) to re-elect Ms. Dong Yuk Lai Petrina as an Independent non-executive Director; and
  - (4) to re-elect Mr. Lai Yuk Fai Stephen *JP* as an Independent non-executive Director;
- (b) To authorise the board (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix their remuneration.
4. To approve the recommended final dividend of HK1.8 cents per Share for the year ended 31 December 2024.

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## NOTICE OF ANNUAL GENERAL MEETING

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

(A) **“THAT:**

- (i) subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and/or options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below);
- (iii) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to:
  - (1) a Rights Issue (as defined below); or
  - (2) the exercise of any options granted under any share option scheme of the Company adopted from time to time in accordance with the Listing Rules; or
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the amend and restated articles of association of the Company (the **“Articles of Association”**) in force from time to time; or
  - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not in total exceed 20% of the aggregate number of issued Shares as at the date of passing this resolution; and the approval in paragraph (i) shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purposes of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to be held; and
- (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares in the Company open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction applicable to the Company).”

(B) “**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Listing Rules, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (i) shall not exceed 10% of the aggregate number of issued Shares as at the date of the passing of this resolution (subject to adjustment in the case of subdivision or consolidation of Shares), and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to be held; and
  - (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (C) “**THAT** conditional on the passing of resolutions no. 5(A) and 5(B), the general mandate granted to the Directors pursuant to resolution no. 5(A) be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution no. 5(B), provided that such extended number shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution (such aggregate number to be subject to adjustment in the case of subdivision or consolidation of Shares).”

By Order of the Board  
**CR Construction Group Holdings Limited**  
**Guan Manyu**  
*Chairman*

Hong Kong, 10 April 2025

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or more proxies (if he is a holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall stand alone be entitled to vote in respect thereof.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 48 hours before the time for holding the AGM or any adjourned meeting thereof.
4. To ascertain the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 16 June 2025 to Thursday, 19 June 2025 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 13 June 2025.
5. To ascertain entitlement to the proposed final dividend, the register of members of the Company will also be closed from Wednesday, 25 June 2025 to Monday, 30 June 2025, both days inclusive, during which period no transfers of the shares shall be effected. In order to qualify for the entitlement of final dividend, all transfer of shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 24 June 2025.
6. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the meeting will 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 and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
7. With regard to resolution no. 2 above, the particulars (as required under the Listing Rules) of the Directors who are proposed to be re-elected are set out in Appendix I to the Circular.
8. In respect of the resolution no. 5(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
9. In respect of resolution no. 5(B) above, the Directors wish to state that they will exercise the powers conferred by the Repurchase Mandate in circumstances which they deem appropriate and for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
10. As at the date of this notice, the Company has three executive directors, namely Mr. Guan Manyu, Mr. Li Kar Yin and Mr. Chan Tak Yiu; one non-executive director, namely Mr. Yang Haojiang; and four independent non-executive directors, namely The Honourable Tse Wai Chun Paul *JP*, Mr. Ho Man Yiu Ivan, Ms. Dong Yuk Lai Petrina and Mr. Lai Yuk Fai Stephen *JP*.