
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in M&L Holdings Group Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities, or other agent through whom the sale or transfer 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.

**M&L HOLDINGS GROUP LIMITED****明樑控股集團有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 8152)**

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of M&L Holdings Group Limited to be held at the United Conference Centre, 10th Floor, United Centre, 95 Queensway, Hong Kong on Wednesday, 9 May 2018 at 10:00 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend such meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting (i.e. not later than 10:00 a.m. on Monday, 7 May 2018, Hong Kong time) or any adjourned meeting thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) should you so wish.

This circular will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company's website at www.mleng.com.

29 March 2018

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Pages</i>
Characteristics of GEM	i
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement on the Repurchase Mandate	7
Appendix II – Biographical Details of Retiring Directors Proposed to be Re-elected at the AGM	11
Notice of Annual General Meeting	13

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the United Conference Centre, 10th Floor, United Centre, 95 Queensway, Hong Kong on Wednesday, 9 May 2018 at 10:00 a.m., the notice of which is set out on pages 13 to 17 of this circular, or any adjourned meeting thereof
“Articles”	the articles of association of the Company as amended and restated, supplemented or modified from time to time
“associates”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	M&L Holdings Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8152)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	directors of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the Peoples’ Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	23 March 2018, being the latest practical date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Date”	21 July 2017, being the date on which dealing in the Shares first commenced on the Stock Exchange
“M&L”	M&L Engineering and Materials Limited, which is an indirect non-wholly owned subsidiary of the Company
“Memorandum”	the memorandum of association of the Company as amended and restated, supplemented or modified from time to time
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“HK\$” or “HK cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



M&L HOLDINGS GROUP LIMITED

明樑控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8152)

Executive Directors:

Mr. Ng Lai Ming (*Chairman*)

Mr. Ng Lai Tong

Mr. Cheung King

Mr. Ng Lai Po

Registered office:

P.O. Box 1350

Clifton House

75 Fort Street

Grand Cayman, KY1-1108

Cayman Islands

Independent Non-executive Directors:

Mr. Tai Wai Kwok

Ir Lo Kok Keung

Mr. Lau Chi Leung

*Head office and principal place
of business in Hong Kong:*

10th Floor, Empress Plaza

17-19 Chatham Road South

Tsimshatsui, Kowloon

Hong Kong

29 March 2018

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND**
- (3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM relating to the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of an extension to the Issue Mandate and the re-election of the retiring Directors.

A notice convening the AGM setting out the details of the ordinary resolutions to be proposed at the AGM is set out on pages 13 to 17 of this circular.

LETTER FROM THE BOARD

ISSUE MANDATE AND REPURCHASE MANDATE

Pursuant to the written resolutions of the Shareholders passed on 19 June 2017, the Directors have been granted general unconditional mandates (i) to allot, issue and deal with Shares; and (ii) to repurchase Shares. Such general mandates would expire: (a) at the conclusion of the next annual general meeting of the Company; (b) at the expiration of the period within which the Company is required by any applicable laws or the Articles to hold its next annual general meeting; or (c) when varied, revoked or renewed by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing general mandates have not been utilised and will lapse at the conclusion of the AGM. Therefore, ordinary resolutions will be proposed at the AGM that the Directors be granted:

- (i) a general unconditional mandate to allot, issue and deal with new Shares with the aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company on the date of passing the relevant resolution (that is, the Issue Mandate); and
- (ii) a general unconditional mandate to exercise all the powers of the Company to purchase or repurchase Shares with the aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued share capital of the Company on the date of passing the relevant resolution (that is, the Repurchase Mandate).

An explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular.

The Company had in issue an aggregate of 600,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with a maximum of 120,000,000 new Shares and to repurchase a maximum of 60,000,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date to the date of the AGM.

RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles, Mr. Ng Lai Ming, Mr. Ng Lai Tong and Mr. Cheung King, each an executive Director, shall retire from office at the AGM and, being eligible, offers themselves for re-election.

The biographical details of the retiring Directors who offered themselves for re-election are set out in Appendix II to this circular.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 10:00 a.m. on Wednesday, 9 May 2018 at the United Conference Centre, 10th Floor, United Centre, 95 Queensway, Hong Kong is set out on pages 13 to 17 of this circular.

LETTER FROM THE BOARD

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:00 a.m. on Monday, 7 May 2018, Hong Kong time) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish.

VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM 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. Accordingly, all the resolutions proposed at the AGM will be taken by way of poll. None of the Shareholders is required to abstain from voting at the AGM pursuant to the GEM Listing Rules and/or the Articles.

An announcement on the poll results will be made by the Company after the AGM on websites of the Stock Exchange at www.hkexnews.hk and the Company at www.mleng.com in due course.

CLOSURE OF REGISTER OF MEMBERS

For the attendance of the AGM to be held on Wednesday, 9 May 2018, the register of members of the Company will be closed from Friday, 4 May 2018 to Wednesday, 9 May 2018, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify to attend and vote at the AGM, all transfers 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 3 May 2018.

The register of members of the Company will be closed from Thursday, 24 May 2018 to Monday, 28 May 2018, both days inclusive, during which period no transfer of shares will be registered. Subject to the approval by the Shareholders of the proposed final dividend at the AGM, the final dividend will be paid on or around Monday, 11 June 2018 to the Shareholders whose names appear on the register of members of the Company on Monday, 28 May 2018. For the entitlement to the proposed final dividend (if any), all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Wednesday, 23 May 2018.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors believe that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of retiring Directors are in the interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours sincerely,
By order of the Board
M&L Holdings Group Limited
Ng Lai Ming
*Chairman, Chief Executive Officer and
Executive Director*

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is the explanatory statement as required by the GEM Listing Rules to be provided to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 600,000,000 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate at the AGM and on the basis that there will be no change in the total number of issued Shares before the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 60,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

SOURCE OF FUNDS

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Law of the Cayman Islands, the GEM Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

A company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise in accordance with the trading rules of the Stock Exchange from time to time. Any repurchases by the Company may be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Law of the Cayman Islands, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or out of the Company's share premium account or, if authorised by the Articles and subject to the Companies Law of the Cayman Islands, out of capital.

MATERIAL ADVERSE CHANGE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2017) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend 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 the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

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

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

Shareholder	Number of Shares/underlying shares held	Percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
JAT United Company Limited (“JAT United”)	364,095,000	60.68%	67.43%
Mr. Ng Lai Ming (<i>Note 1</i>)	364,095,000	60.68%	67.43%
Ms. Law So Lin (<i>Note 2</i>)	364,095,000	60.68%	67.43%
Mr. Cheung King	31,005,000	5.17%	5.74%

Notes:

1. JAT United is wholly owned by Mr. Ng Lai Ming. Mr. Ng Lai Ming is deemed to be interested in all the shares held by JAT United under the SFO.
2. Ms. Law So Lin is the spouse of Mr. Ng Lai Ming, therefore she is deemed to be interested in all the shares in which Mr. Ng Lai Ming is interested in.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

SHARE PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange during the period since the Listing Date and up to the Latest Practicable Date were as follows:

	Highest HK\$	Lowest HK\$
2017		
July (since the Listing Date)	1.300	0.455
August	0.490	0.355
September	0.460	0.280
October	0.320	0.260
November	0.365	0.260
December	0.325	0.260

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
January	0.300	0.270
February	0.295	0.260
March (up to the Latest Practicable Date)	0.305	0.260

SHARE REPURCHASES MADE BY THE COMPANY

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

Set out below are the biographical details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

EXECUTIVE DIRECTORS

Mr. Ng Lai Ming (吳麗明), aged 54, is our chairman, chief executive officer and executive Director. Mr. Ng is one of our founders and controlling Shareholders. Mr. Ng is primarily responsible for the overall management, strategic development and daily operation of our Group. He was appointed as our Director on 24 September 2015, and currently holds directorship in certain subsidiaries of our Company. He is also a member of our remuneration committee and nomination committee. Mr. Ng is the brother of Mr. Ng Lai Tong and Mr. Ng Lai Po, each an executive Director.

Mr. Ng obtained his bachelor's degree in mechanical engineering from Hong Kong Polytechnic University (formerly known as the Hong Kong Polytechnic) in November 1989.

Mr. Ng has over 20 years of experience in the construction and engineering industries in Hong Kong. Prior to the establishment of M&L in 1994, Mr. Ng worked in ASM Assembly Automation Limited, a company engaged in the design of wire bonding machines, as a mechanical engineer from October 1989 before he was employed by Howden Fedco Limited (now known as Fedco Limited), a company engaged in the trading of construction equipment, as a sales engineer from March 1993 to October 1994, where he gained considerable working experience in relation to construction equipment.

In 1994, Mr. Ng invited two independent third parties to found M&L with him. Since then, Mr. Ng has been managing the business of our Group.

Mr. Ng Lai Tong (吳麗棠), aged 52, is our executive Director. Mr. Ng is primarily responsible for the overall business operation and sales of our Group in Hong Kong and the PRC. He was appointed as our Director on 6 January 2017, and currently holds directorship in certain subsidiaries of our Company. Mr. Ng first joined our Group in August 1994, and rejoined our Group in June 2001 after leaving us in November 1997 and was responsible for sales, marketing and overall business strategy of our Group in the PRC. Mr. Ng is the brother of Mr. Ng Lai Ming and Mr. Ng Lai Po, each an executive Director.

Mr. Ng obtained his bachelor's degree in science from the Chinese University of Hong Kong in December 1988.

Mr. Ng has over 25 years of experience in engineering and sales in the construction and manufacturing industries. Mr. Ng worked in Elcap Electronics Limited (now known as Vitelic (Hong Kong) Limited and is under compulsory winding up), a semiconductor manufacturer, as an engineer from January 1989 to February 1990. He was the process engineer of a LCD factory of Philips Hong Kong Limited (now known as Semiconductors NXP Limited) from March 1990 to January 1992. From November 1997 to May 2001, Mr. Ng was employed by Schott-Jepsen (China) Limited (now known as Schott Glas China Limited), a company engaged in the production of glass tubing, as a sales engineer.

Mr. Cheung King (張勁), aged 47, is our executive Director. Mr. Cheung is also the director of our fabricated construction steel works division and is primarily responsible for the overall management of our fabricated construction steel works division. He was appointed as our Director on 6 January 2017, and currently holds directorship in certain subsidiaries of our Company. Mr. Cheung joined our Group in November 1999 as a sales director.

Mr. Cheung obtained his higher diploma in electronic engineering from Hong Kong Polytechnic University (formerly known as the Hong Kong Polytechnic) in November 1993.

Mr. Cheung has over 20 years of experience in the construction and engineering industries in Hong Kong. From October 1994 to October 1999, Mr. Cheung worked in Eiffel (H.K.) Limited as a project engineer during which he was primarily responsible for providing technical support. Since Mr. Cheung joined our Group in November 1999, he has been primarily responsible for our Group's trading of specialised construction equipment and fabricated construction steel works, and has been gaining substantial experience and technical knowledge in the construction industry.

Save as disclosed above, there is no information discloseable nor is/was any of the retiring Directors involved in any of the matters required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules and the Directors are not aware of any other matters regarding the retiring Directors that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



M&L HOLDINGS GROUP LIMITED

明樑控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8152)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of M&L Holdings Group Limited (the “Company”) will be held at the United Conference Centre, 10th Floor, United Centre, 95 Queensway, Hong Kong on Wednesday, 9 May 2018 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

1. to receive and consider the audited financial statements of the Company, the report of the directors (the “Directors”) and the report of the independent auditor for the year ended 31 December 2017;
2. to re-elect Mr. Ng Lai Ming as an executive Director;
3. to re-elect Mr. Ng Lai Tong as an executive Director;
4. to re-elect Mr. Cheung King as an executive Director;
5. to authorise the board of Directors (the “Board”) to fix the Directors’ remuneration;
6. to approve the proposed final dividend of HK 0.8 cents per share;
7. to re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the Board to fix the auditor’s remuneration; and

as special business, to consider and, if thought fit, pass the followings resolutions (with or without amendments) as ordinary resolutions:

8. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (“GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with unissued shares of the Company (“Shares”) in the capital of the Company and to make or grant offers, agreements, options and other rights, including warrants to subscribe for shares of the Company and other securities, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements, options and other rights which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);

- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under all share option schemes of the Company (or similar arrangements) adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed the aggregate of: (aa) 20% of the aggregate number of issued Shares as at the date of the passing of this resolution (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of such Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued shares of the Company as at date of the passing of this resolution), and the authority pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

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

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

- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions 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 obligation under the laws of, or requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company.)”

9. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase Shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.”
10. “**THAT** conditional upon resolutions no. 8 and no. 9 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 8 above be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the directors of the Company under resolution no. 9 above, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of the passing of this resolution.”

By order of the Board
M&L Holdings Group Limited
Ng Lai Ming
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 29 March 2018

*Head office and principal place
of business in Hong Kong:*
10th Floor, Empress Plaza
17-19 Chatham Road South
Tsimshatsui, Kowloon
Hong Kong

Registered office:
P.O. Box 1350
Clifton House
75 Fort Street
Grand Cayman, KY1-1108
Cayman Islands

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of GEM of The Stock Exchange of Hong Kong Limited and of the Company in accordance with the GEM Listing Rules.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

3. A form of proxy for use at the meeting is being despatched together with this notice. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 10:00 a.m. on Monday, 7 May 2018, Hong Kong time) or any adjournment thereof.
4. An explanatory statement containing further details regarding resolution no. 9 above is set out in a circular to the shareholders of the Company, which is being despatched together with this notice. The circular also contains particulars of the Directors proposed to be re-elected at the meeting.
5. The register of members of the Company will be closed from Friday, 4 May 2018 to Wednesday, 9 May 2018 (both days inclusive), during which period no transfer of shares will be registered, for purpose of determining the right to attend and vote at the AGM. All transfer of the Company's shares together with the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong no later than 4:30 p.m. on Thursday, 3 May 2018 in order for the holders of the shares to qualify to attend and vote at the AGM or any adjournment thereof.

To ascertain entitlement to the proposed final dividend, the register of members of the Company will also be closed from Thursday, 24 May 2018 to Monday, 28 May 2018 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, which is subject to approval of shareholders at the AGM, holders of shares of the Company must ensure that all transfers of shares be lodged with the Company's branch share registrar and transfer office in Hong Kong for registration no later than 4:30 p.m. on Wednesday, 23 May 2018.

As at the date of this notice, the Board comprised the executive Directors Mr. Ng Lai Ming (Chairman), Mr. Ng Lai Tong, Mr. Cheung King and Mr. Ng Lai Po; and the independent non-executive Directors Mr. Tai Wai Kwok, Ir Lo Kok Keung and Mr. Lau Chi Leung.