
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Wisdomcome Group Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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仍志集團控股有限公司
WISDOMCOME GROUP HOLDINGS LIMITED
(Continued in Bermuda with limited liability)
(Stock Code: 8079)

**PROPOSED CAPITAL REORGANISATION
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening the special general meeting of the Company (“SGM”) to be held at Units 3-9, 10/F, Fook Hong Industrial Building, 19 Sheung Yuet Road, Kowloon Bay, Hong Kong on 27 November 2024 at 4:00 p.m. is set out on Pages 15 to 17 of this circular.

Whether or not you are able to attend the SGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company, Tricor Standard Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at www.ecrepay.com.

CHARACTERISTICS OF THE GEM

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, 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.

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DEFINITIONS

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

“Accumulated Losses”	the accumulated losses of the Company as at the effective date of the Capital Reorganisation
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Bye-laws”	the bye-laws for the time being adopted by the Company and as amended from time to time
“Capital Reduction”	the proposed reduction in the issued share capital of the Company as detailed in the section headed “Proposed Capital Reorganisation” of this circular
“Capital Reorganisation”	the proposed share capital reorganisation, including the Share Consolidation, the Capital Reduction, the Sub-division and the Share Premium Reduction
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Wisdomcome Group Holdings Limited (Stock code: 8079), a company continued in Bermuda with limited liability, the Shares of which are listed on GEM
“Consolidated Share(s)”	consolidated ordinary share(s) of par value of HK\$0.20 each in the share capital of the Company immediately after the Share Consolidation becoming effective but prior to the Capital Reduction and the Sub-division
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Existing Share(s)”	existing ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company prior to the Capital Reorganisation becoming effective
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	28 October 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Committee”	has the same meaning ascribed thereto under the GEM Listing Rules
“New Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company immediately upon the Capital Reorganisation becoming effective
“SGM”	the special general meeting of the Company to be held to consider and, if thought fit, approve the Capital Reorganisation and transactions contemplated thereunder
“Share(s)”	the Existing Shares, the Consolidated Shares or the New Shares, as the case may be
“Share Consolidation”	the proposed consolidation of every twenty (20) issued and unissued Existing Shares into one (1) Consolidated Share
“Share Premium Account”	the share premium account of the Company
“Share Premium Reduction”	the proposed reduction of the entire amount standing to the credit of the Share Premium Account to nil

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-division”	the proposed sub-division of each authorised but unissued Consolidated Share of par value of HK\$0.20 each into twenty (20) New Shares of par value of HK\$0.01 each

EXPECTED TIMETABLE

The expected timetable for the Capital Reorganisation is set out below. The expected timetable is subject to the results of the SGM and satisfaction of the conditions of the Capital Reorganisation and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

Event	Time and Date
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Latest date and time for lodging transfers of the Existing Shares in order to qualify for attendance and voting at the SGM.	4:30 p.m. on 21 November 2024
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Register of members closes (both days inclusive).	22 November to 27 November 2024
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Latest time for lodging forms of proxy for the SGM	4:00 p.m. on 25 November 2024
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Date and time of the SGM.	4:00 p.m. on 27 November 2024
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Publication of the announcement of the poll results of the SGM	27 November 2024
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The following events are conditional on the fulfillment of the conditions for the implementation of the Capital Reorganisation as set out in this circular:

Effective date of the Capital Reorganisation	29 November 2024
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First day of free exchange of existing share certificates for new share certificates for the New Shares	29 November 2024
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Dealing in the New Shares commences	9:00 a.m. on 29 November 2024
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Original counter for trading in Existing Shares in board lots of 5,000 Existing Shares (in the form of existing share certificates in green colour) temporarily closes.	9:00 a.m. on 29 November 2024
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Temporary counter for trading in the New Shares in board lots of 250 New Shares (in the form of existing share certificates in green colour) opens.	9:00 a.m. on 29 November 2024
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Original counter for trading in the New Shares in board lots of 5,000 New Shares (in the form of new share certificates in blue colour) re-opens.	9:00 a.m. on 13 December 2024
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Parallel trading in the New Shares (in the form of new share certificates in blue colour and existing share certificates in green colour) commences	9:00 a.m. on 13 December 2024
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EXPECTED TIMETABLE

Event	Time and Date
Designated broker starts to stand in the market to provide matching services for odd lots of the New Shares	9:00 a.m. on 13 December 2024
Designated broker ceases to stand in the market to provide matching services for odd lots of the New Shares	4:00 p.m. on 7 January 2025
Temporary counter for trading in the New Shares in board lots of 250 New Shares (in the form of existing share certificates in green colour) closes	4:10 p.m. on 7 January 2025
Parallel trading in the New Shares (in the form of new share certificates in blue colour and existing share certificates in green colour) ends	4:10 p.m. on 7 January 2025
Last day for free exchange of existing share certificates for new share certificates for the New Shares.	9 January 2025

LETTER FROM THE BOARD



仍志集團控股有限公司 WISDOMCOME GROUP HOLDINGS LIMITED

(Continued in Bermuda with limited liability)

(Stock Code: 8079)

Executive Directors:

Mr. Chan Yan Tak
Mr. Lim Ming Shing, Tony
Ms. Siu Yeuk Hung, Clara
Mr. Law Ka Kei

Registered office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Independent non-executive Directors:

Mr. Lee King Fui
Mr. Joseph Rodrick Law
Ms. Ho Sau Ping, Pia
Mr. Cheung Leung

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

Unit 502, 5/F, Eastmark
21 Sheung Yuet Road
Kowloon Bay
Kowloon, Hong Kong

31 October 2024

To the Shareholders

Dear Sir/Madam,

PROPOSED CAPITAL REORGANISATION AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the announcements of the Company dated 27 September 2024 and 9 October 2024 in relation to the Capital Reorganisation, and the announcements of the Company dated 5 September 2024, 6 September 2024, 12 September 2024 and 4 October 2024 of the Company in relation to the subscription of new shares.

The purpose of this circular is to provide you with, among other things: (i) further details of the Capital Reorganisation and (ii) a notice convening the SGM.

LETTER FROM THE BOARD

PROPOSED CAPITAL REORGANISATION

As at the Latest Practicable Date, the total authorised share capital of the Company was HK\$300,000,000, which was divided into 30,000,000,000 Shares, of which 622,344,031 Existing Shares had been allotted and issued as fully paid or credited as fully paid.

The Board proposes to implement the Capital Reorganisation involving:

(1) Share Consolidation

the Share Consolidation on the basis that every twenty (20) issued and unissued Existing Shares with par value of HK\$0.01 each be consolidated into one (1) Consolidated Share with par value of HK\$0.20 each;

(2) Capital Reduction and the Sub-division

- (i) immediately following the Share Consolidation becoming effective, the Capital Reduction whereby the issued share capital of the Company will be reduced by (a) rounding down the total number of Consolidated Shares in the issued share capital of the Company to the nearest whole number by eliminating any fraction of a Consolidated Share in the issued share capital of the Company arising from the Share Consolidation; and (b) cancelling the paid up capital of the Company to the extent of HK\$0.19 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK\$0.20 to HK\$0.01;
- (ii) immediately following the Share Consolidation and the Capital Reduction becoming effective, the Sub-division, whereby each authorised but unissued Consolidated Shares (including the authorised unissued Consolidated Shares arising from the Capital Reduction) be subdivided into twenty (20) authorised but unissued New Shares of par value HK\$0.01 each so that the authorised share capital of the Company shall be HK\$300,000,000 divided into 30,000,000,000 New Shares with par value of HK\$0.01 each; and

(3) Share Premium Reduction

Immediately following the Capital Reduction and the Sub-division becoming effective, the Share Premium Reduction whereby the entire amount standing to the credit of the Share Premium Account as at the Latest Practicable Date in the sum of approximately HK\$396,277,700 will be reduced to nil.

Immediately following the Capital Reorganisation becoming effective, the credits arising from the Capital Reduction and the Share Premium Reduction of approximately HK\$402,189,968.30 (being approximately HK\$5,912,268.30 from the Capital Reduction and approximately HK\$396,277,700 from the Share Premium Reduction) will be transferred to the contributed surplus account of the Company within the meaning of the Companies Act to then be applied to set off the Accumulated Losses of the Company or be applied by the Board in a manner as permitted by the Bye-Laws and all applicable laws of Bermuda from time to time without further authorisation from the Shareholders.

LETTER FROM THE BOARD

Effects of the Capital Reorganisation

Assuming that no further Existing Shares are allotted, issued or repurchased from the date of this circular up to and including the effective date of the Capital Reorganisation, immediately upon the Capital Reorganisation becoming effective, the authorised share capital of the Company shall become HK\$300,000,000 divided into 30,000,000,000 New Shares of par value of HK\$0.01 each, of which 31,117,201 New Shares will have been issued and will be fully paid or credited as fully paid, and a credit of approximately HK\$402,189,968.30 arising from the Capital Reduction and the Share Premium Reduction will be transferred to the contributed surplus account of the Company.

Assuming there will be no change in the issued share capital of the Company from the date of this circular up to and including the date on which the Capital Reorganisation become effective, the share capital structure of the Company (i) as at the Latest Practicable Date; (ii) immediately after the Share Consolidation becoming effective but prior to the Capital Reduction and the Sub-division; and (iii) immediately upon the Capital Reorganisation becoming effective are summarised as follows:

	As at the Latest Practicable Date	Immediately after the Share Consolidation becoming effective but prior to the Capital Reduction and the Sub-division	Immediately upon the Capital Reorganisation becoming effective
Par value	HK\$0.01 per Existing Share	HK\$0.20 per Consolidated Share	HK\$0.01 per New Share
Amount of the authorised share capital	HK\$300,000,000	HK\$300,000,000	HK\$300,000,000
Number of authorised Shares	30,000,000,000 Existing Shares	1,500,000,000 Consolidated Shares	30,000,000,000 New Shares
Number of issued Shares	622,344,031 Existing Shares	31,117,201 Consolidated Shares	31,117,201 New Shares
Amount of issued share capital	HK\$6,223,440.31	HK\$6,223,440.31	HK\$311,172.01

As at the Latest Practicable Date, 622,344,031 Existing Shares had been issued and were fully paid or credited as fully paid. Immediately upon the Capital Reorganisation becoming effective, the Company's existing issued share capital of HK\$6,223,440.31 will be reduced by HK\$5,912,268.30 to HK\$311,172.01.

LETTER FROM THE BOARD

Save for applying the credit arising from the Capital Reduction and the Share Premium Reduction towards offsetting the Accumulated Losses, and other than the expenses incurred in relation to the Capital Reorganisation, its implementation will not in itself, alter the underlying assets, business operations, management or financial position of the Group or the proportionate interests or rights of the Shareholders. The Board believes that the Capital Reorganisation will not have any material adverse effect on the financial position of the Company and that on the date the Capital Reorganisation is to take effect, there are no reasonable grounds for believing that the Company is, or after the Capital Reorganisation would be, unable to pay its liabilities as they become due. The Capital Reorganisation will not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any unpaid capital of the Company nor will it result in any change in the relative rights of the Shareholders.

Status of the New Shares

Upon the Capital Reorganisation becoming effective, the New Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid in accordance with the Bye-laws.

Fractional entitlement to the New Shares

Any fractional New Share arising from the Capital Reorganisation to which an individual Shareholder is entitled to will not be issued by the Company to such Shareholder, but will be aggregated and, if possible, sold for the benefit of the Company.

Shareholders concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser and may wish to consider the possibility of buying or selling the Existing Shares in a number sufficient to make up an entitlement to receive a whole number of New Shares.

Conditions of the Capital Reorganisation

The Capital Reorganisation is conditional on the following conditions being fulfilled:

- (a) the passing of resolution(s) by the Shareholders at the SGM to approve the Capital Reorganisation;
- (b) the Listing Committee granting the approval for listing of, and permission to deal in, the New Shares in issue and to be issued upon the Capital Reorganisation becoming effective;
- (c) the compliance with the relevant procedures and requirements under the Companies Act and applicable laws of Bermuda to effect the Capital Reorganisation, which includes the Directors being satisfied that on the date the Capital Reorganisation is to take effect, there are no reasonable grounds for believing that the Company is, or after the Capital Reorganisation would be, unable to pay its liabilities as they become due;
- (d) the compliance with the relevant procedures and requirements under the Bye-Laws, the laws of Bermuda and the GEM Listing Rules to effect the Capital Reorganisation; and

LETTER FROM THE BOARD

- (e) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reorganisation.

Subject to the satisfaction of the above conditions, it is expected that the Capital Reorganisation will become effective on the second Business Day immediately after the date of the SGM. As at the Latest Practicable Date, none of the above conditions had been fulfilled.

Application for listing of the New Shares

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the New Shares in issue and to be issued upon the Capital Reorganisation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the New Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the New Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares or any debt securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Capital Reorganisation becomes effective, the New Shares in issue and any debt securities of the Company will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Adjustments in relation to other securities of the Company

As at the Latest Practicable Date, the Company had no outstanding options, warrants, derivatives or other securities or conversion rights or other similar rights which are convertible or exchangeable into Existing Shares and/or Consolidated Shares and/or New Shares.

REASONS FOR THE CAPITAL REORGANISATION

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in September 2024 has further stated that (i) market price of the securities at a level less than HK\$0.1 will be considered as approaching the extremities of HK\$0.01 as referred to Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK\$2,000.

LETTER FROM THE BOARD

The Company has been constantly monitoring the trading prices of the Existing Shares. The Company notes that the trading price of the Existing Shares experienced a downward trend recently. Existing Shares have been trading between HK\$0.021 and HK\$0.04 during the six-month period immediately before the Latest Practicable Date, with a corresponding board lot value between HK\$105 and HK\$200. As at the Latest Practicable Date, the closing price of the Existing Shares as quoted on the Stock Exchange was below HK\$0.10 and the existing board lot value was less than HK\$2,000. The Capital Reorganisation would increase the value of each new board lot. Upon the Capital Reorganisation becoming effective, the Share price would be adjusted to HK\$0.52 per Consolidated Share (based on the closing price of HK\$0.026 per Existing Share as at the Latest Practicable Date), and with a board lot size of 5,000 Consolidated Shares, the new board lot value would be HK\$2,600.

This will enable the Company to comply with the trading requirements under the GEM Listing Rules and reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction cost for each securities trade. With a corresponding upward adjustment in the trading price of the New Shares, the Board believes that investment in the New Shares would become more attractive to a broader range of investors, including institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor, thereby improving the liquidity of the New Shares and further broadening the Shareholder base of the Company. The Board also considers that the Capital Reorganisation will give the Company greater flexibility in pricing future capital raising exercise.

After considering the potential benefits of the Capital Reorganisation of increasing the trading price per Share and the minimal expenses involved in the Capital Reorganisation, the Board proposes to implement the Capital Reorganisation and considers that it would be the most effective means to bring about a corresponding upward adjustment in the trading price of the New Shares on GEM. Furthermore, the Group has been actively reviewing from different levels and ways to enrich the development strategy of corporate sustainability and optimisation to create values. It is believed that the adjusted share price as a result of the Capital Reorganisation will enhance the corporate image of the Company which will make investing in the New Shares more attractive to a broader range of investors.

Based on the Company's annual report for the year ended 31 March 2024, the Company recorded accumulated losses of approximately HK\$473.93 million as at 31 March 2024. The Board intends to transfer the credits of approximately HK\$402,189,968.30 arising from the Capital Reduction and the Share Premium Reduction to the contributed surplus account of the Company within the meaning of the Companies Act upon the Capital Reduction and the Share Premium Reduction becoming effective, which amount will then be applied in full to set off the Accumulated Losses. The Board takes the view that the offset of the Accumulated Losses will provide the Company with greater flexibility to undertake any corporate exercise which requires the use of the contributed surplus account in the future, subject to the Company's then performance and financial position.

Although the Capital Reorganisation may lead to the creation of odd lots of Shares owned by the Shareholders, the Company will designate a broker to stand in the market to provide matching services for odd lots of Shares for a period of more than three weeks, which is expected to effectively alleviate the difficulties caused by the creation of odd lots of Shares.

Based on the reasons above, the Board considers that the Capital Reorganisation is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had no plan or intention to carry out any equity and/or other corporate actions which may have an effect of undermining or negating the intended purpose of the Capital Reorganisation in the next twelve (12) months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement(s) in this regard in accordance with the GEM Listing Rules as and when appropriate.

BOARD LOT SIZE

Upon the Capital Reorganisation becoming effective, the board lot size of the New Shares for trading on the Stock Exchange will remain unchanged at 5,000 New Shares per board lot, which is the same board lot size for trading of the Existing Shares on the Stock Exchange.

OTHER ARRANGEMENTS

Odd lots arrangements and matching services

In order to facilitate the trading of odd lots (if any) of the New Shares arising from the Capital Reorganisation, the Company has appointed Astrum Capital Management Limited as the designated broker to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the New Shares to make up a full board lot, or to dispose of their holding of odd lots of the New Shares, during the period from 9:00 a.m. on 13 December 2024 to 4:00 p.m. on 7 January 2025 (both dates inclusive). Shareholders who wish to take advantage of this facility should contact Ms. Angie Yeung of Astrum Capital Management Limited at Room 2704, 27/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong or at telephone number: (852) 3665 8160 during office hours (9:00 a.m. to 12:00 noon and 1:00 p.m. to 4:00 p.m.) on working days (excluding Saturdays, Sundays and public holidays) of such period.

Holders of odd lots of the New Shares should note that successful matching of the sale and purchase of odd lots of the New Shares is not warranted. Any Shareholder who is in any doubt about the odd lots arrangements is recommended to consult his/her/its own professional advisers.

Exchange of new share certificates for New Shares

Subject to the Capital Reorganisation becoming effective, which is currently expected to be on 29 November 2024, Shareholders may during the period from 29 November 2024 to 9 January 2025 (both days inclusive), submit their existing share certificates in green colour for the Existing Shares to the Company's branch share registrar in Hong Kong, Tricor Standard Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong to exchange for new share certificates in blue colour for the New Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Hong Kong branch share registrar for each new share certificate issued for the New Shares or each existing share certificate for the Existing Shares submitted for cancellation, whichever the number of share certificates issued or cancelled is higher.

LETTER FROM THE BOARD

The existing share certificates will only be valid for delivery, trading, settlement and registration purposes for the period up to 4:10 p.m. on 7 January 2025 and thereafter will not be accepted for delivery, trading, settlement and registration purposes. However, the existing share certificates will continue to be good evidence of title to the New Shares on the basis of every twenty (20) Existing Shares for one (1) New Share. The new share certificates for the New Shares will be issued in blue colour in order to distinguish them from the existing share certificates for the Existing Shares which are in green colour.

THE SGM

The SGM will be convened and held at Units 3-9, 10/F, Fook Hong Industrial Building, 19 Sheung Yuet Road, Kowloon Bay, Hong Kong on 27 November 2024 at 4:00 p.m. for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation and transactions contemplated thereunder.

Notice of the SGM is set out on pages 15 to 17 to this circular. A proxy form for appointing proxy is despatched with this circular and published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.ecrepay.com). Whether or not you intend to attend the SGM, you are requested to complete the proxy form and return it to the branch share registrar of the Company, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the SGM or the adjourned meeting. Completion and return of a proxy form will not preclude you from attending and voting at the meeting and any adjourned meeting if you so wish.

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, the resolutions proposed at the SGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the SGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Capital Reorganisation and no Shareholder will be required to abstain from voting at the SGM.

CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from 22 November 2024 to 27 November 2024 (both days inclusive), during which period no transfer of Shares will be effected. In order to be qualified for attending and voting at the SGM, unregistered holders of Shares should ensure that all share transfer documents accompanied by the corresponding share certificates are lodged with the Hong Kong branch share registrar of the Company, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. (Hong Kong time) on 21 November 2024.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 consider that the Capital Reorganisation is in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the SGM.

Shareholders and potential investors of the Company should be aware of and take note that the Capital Reorganisation is conditional upon satisfaction of certain conditions set out in this announcement, and therefore may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

Yours faithfully,
For and on behalf of the Board
Wisdomcome Group Holdings Limited
Chan Yan Tak
Chairman

NOTICE OF SPECIAL GENERAL MEETING



仍志集團控股有限公司 WISDOMCOME GROUP HOLDINGS LIMITED

(Continued in Bermuda with limited liability)

(Stock Code: 8079)

NOTICE OF SPECIAL GENERAL MEETING

Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the circular of the Company dated 31 October 2024 (the “**Circular**”).

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Wisdomcome Group Holdings Limited (the “**Company**”) will be held at Units 3-9, 10/F, Fook Hong Industrial Building, 19 Sheung Yuet Road, Kowloon Bay, Hong Kong on 27 November 2024 at 4:00 p.m. to consider and, if thought fit, approve, with or without modifications, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** subject to and conditional upon the fulfilment of all the conditions set out in the section headed “Conditions of the Capital Reorganisation” in the Circular, with effect from the second Business Day immediately following the date on which this resolution is passed or the aforesaid conditions are fulfilled (whichever is later):

- (i) every twenty (20) issued and unissued existing shares in the share capital of the Company of par value of HK\$0.01 each be consolidated into one (1) consolidated Share of par value of HK\$0.20 each (the “**Consolidated Share(s)**”) (the “**Share Consolidation**”);
- (ii) immediately following the Share Consolidation becoming effective, the issued share capital of the Company be reduced by (a) rounding down the total number of Consolidated Shares in the issued share capital of the Company to the nearest whole number by eliminating any fraction of a Consolidated Share in the issued share capital of the Company arising from the Share Consolidation; and (b) cancelling the paid up capital of the Company to the extent of HK\$0.19 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK\$0.20 to HK\$0.01 (the “**Capital Reduction**”);

NOTICE OF SPECIAL GENERAL MEETING

- (iii) immediately following the Share Consolidation and the Capital Reduction becoming effective, the Sub-division, whereby each authorised but unissued Consolidated Shares (including the authorised unissued Consolidated Shares arising from the Capital Reduction) be subdivided into twenty (20) authorised but unissued new Shares of par value HK\$0.01 each (the “**New Share(s)**”) (the “**Sub-division**”) so that the authorised share capital of the Company shall be HK\$300,000,000 divided into 30,000,000,000 New Shares with par value of HK\$0.01 each;
- (iv) the New Shares shall rank *pari passu* in all respects with each other and have such rights and be subject to such restrictions as set out in the Bye-laws;
- (v) immediately following the Capital Reduction and the Sub-division becoming effective, the entire amount of approximately HK\$396,277,700 standing to the credit of the Share Premium Account be reduced (the “**Share Premium Reduction**”, together with the Share Consolidation, the Capital Reduction and the Sub-division, the “**Capital Reorganisation**”) by approximately HK\$396,277,700 to nil;
- (vi) upon the Capital Reorganisation becoming effective, the entire credit amount arising from the Capital Reduction and the Share Premium Reduction of approximately HK\$402,189,968.30 be transferred to the contributed surplus account of the Company within the meaning of the Companies Act 1981 (as amended) of Bermuda to then be applied to set off the accumulated losses of the Company as at the effective date of the Capital Reorganisation or be applied by the Board in a manner as permitted by the Bye-Laws and all applicable laws of Bermuda from time to time without further authorisation from the Shareholders;
- (vii) all fractional New Shares shall be disregarded and not be issued to the Shareholders and any fractions of the New Shares be aggregated and, if possible, sold for the benefits of the Company and the net proceeds retained for the benefits of the Company;
- (viii) following the Capital Reorganisation, the Directors be and are hereby authorised to make arrangements for the settlement and disposal of fractional entitlements, if any, arising from or in connection therewith and, in particular (but without prejudice to the generality of the foregoing), by aggregating any fractional entitlements arising as a result thereof and selling the same for the benefit of the Company in such manner and on such terms as the Directors may think fit; and

NOTICE OF SPECIAL GENERAL MEETING

- (ix) any one of the Directors be and is hereby authorised to do all such acts and things and sign, execute and deliver all such documents on behalf of the Company, including under the common seal of the Company, where applicable, as he/she may in his/her absolute discretion consider necessary, desirable or expedient to give effect to or in connection with the implementation of the Capital Reorganisation and the transactions contemplated thereunder.”

On behalf of the Board
Wisdomcome Group Holdings Limited
Chan Yan Tak
Chairman

Hong Kong, 31 October 2024

Principal Place of Business:

Unit 502, 5/F, Eastmark
21 Sheung Yuet Road
Kowloon Bay, Kowloon
Hong Kong

Notes:

1. A form of proxy for use at the SGM is enclosed herewith.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer or attorney duly authorised.
3. Any shareholder of the Company entitled to attend and vote at the SGM convened by the above notice shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. 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 certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding of the SGM or any adjournment thereof (as the case may be).
5. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the SGM convened or at any adjourned meeting (as the case may be) and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint holders of any share of the Company, 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 SGM, whether in person or by proxy, priority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.
7. The directors of the Company as at the date of this notice are Mr. Chan Yan Tak, Mr. Lim Ming Shing, Tony, Ms. Siu Yeuk Hung, Clara and Mr. Law Ka Kei, being executive Directors, Mr. Lee King Fui, Mr. Joseph Rodrick Law, Ms. Ho Sau Ping, Pia and Mr. Cheung Leung being independent non-executive Directors.