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Icicle Group Holdings Limited

冰雪集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8429)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Icicle Group Holdings Limited (the "**Company**") will be held at Unit 4, 12/F, 18 King Wah Road, North Point, Hong Kong, on Wednesday, 19 June 2019 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company for the year ended 31 December 2018 and the report of the directors and the independent auditor's report.

2. To declare a final dividend of HK0.15 cent per ordinary share of the Company for the year ended 31 December 2018.

3. (a) To re-elect the following directors of the Company (the "**Director**"):

   (i) To re-elect Ms. Woo Chan Tak Chi Bonnie as an executive Director; and

   (ii) To re-elect Mr. Chow Sai Yiu Evan as a non-executive Director.

   (b) To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors.

4. To re-appoint Moore Stephens CPA Limited as auditor of the Company for the ensuring year and to authorize the Board to fix the remuneration of auditor.

5. To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

"**THAT:**

(a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the "**GEM Listing Rules**") on the GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of HK$0.01 each in the share capital of the Company (the "**Shares**") and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;

(c) the total number of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolutions (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, or (v) any specific authority granted by the Shareholders in general meeting) shall not exceed 20% of the total number of Shares in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and

(d) 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;

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

(iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this resolution; and

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

6. "**THAT:**

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on GEM or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the 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 total number of Shares to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution, until whichever is the 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; or

(iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the resolution."

7. "**THAT** subject to the passing of ordinary resolutions nos. 5 and 6 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 5 above be and is hereby extended by the addition to the total number of shares of the Company in issue which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of a number representing the total number of Shares repurchased by the Company pursuant to ordinary resolution no. 6 above, provided that such extended number of shares shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution)."

By order of the Board
Icicle Group Holdings Limited
Woo Chan Tak Chi Bonnie
Chairperson and Chief Executive Officer

Hong Kong, 28 March 2019

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the 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.

2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, 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 or any adjournment thereof.

3. For determining the entitlement to attend and vote at the annual general meeting of the Company ("**AGM**"), the register of members of the Company will be closed from Friday, 14 June 2019 to Wednesday, 19 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the AGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 13 June 2019.

4. The final dividend is payable on or about 19 July 2019 and the record date for entitlement to the proposed final dividend is 28 June 2019. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 26 June 2019 to Friday, 28 June 2019, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the proposed final

dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 25 June 2019.

5. With regard to resolutions no. 3(a)(i) to (ii) set out in this notice, details of the retiring Directors are set out in Appendix II to the circular of the Company dated 28 March 2019.

6. In connection with the proposed repurchase mandate under ordinary resolution no. 6, an explanatory statement as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 28 March 2019.

7. As at the date of this notice, the Board comprises of Ms. Woo Chan Tak Chi Bonnie as executive Director; Mr. Chow Sai Yiu Evan as non-executive Director; and Mr. Ip Arnold Tin Chee, Mr. Hung Alan Hing Lun and Mr. Man Ka Ho Donald as independent non-executive Directors.

This notice, 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 notice 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 notice misleading.

*This notice will remain on the "Latest Company Announcements" page of the GEM website (**www.hkgem.com**) for at least 7 days from the date of its publication. This notice will also be published on the website of the Company (**www.iciclegroup.com**).*