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

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**ETS GROUP LIMITED**  
**易 通 訊 集 團 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8031)**

**PROPOSALS FOR**  
**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**RE-ELECTION OF DIRECTORS**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the AGM of the Company to be held at Room 601-603, New Bright Building, 11 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong on 5 May 2015 (Tuesday) at 10:00 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s share registrar and transfer office in Hong Kong, 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 the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the Company at [www.etsgroup.com.hk](http://www.etsgroup.com.hk).*

Hong Kong, 30 March 2015

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## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET**

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### **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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 higher market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Room 601-603, New Bright Building, 11 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong on 5 May 2015 (Tuesday) at 10:00 a.m., a notice of which is set out on pages 13 to 17 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Close Associates”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	ETS Group Limited, a company incorporated under the laws of the Cayman Islands with limited liability with its Shares listed on GEM
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate during the relevant period
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, modified or otherwise supplemented from time to time
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors during the relevant period to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	24 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC”	the People’s Republic of China which shall, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them during the relevant period to repurchase Shares, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Retiring Directors”	the Directors who shall retire at the AGM and, being eligible, offer themselves for re-election at the AGM in accordance with the Articles of Association
“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)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

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**LETTER FROM THE BOARD**

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**ETS GROUP LIMITED**  
**易通訊集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8031)**

***Executive Directors:***

Ling Chiu Yum (*Honorary Chairman*)  
Wong Wai Hon Telly (*Chairman*)  
Chang Men Yee Carol (*Chief Executive Officer*)  
Suen Fuk Hoi (*Company Secretary*)  
Phung Nhuong Giang

***Independent Non-executive Directors:***

Wong Sik Kei  
Ngan Chi Keung  
Yung Kai Tai

***Registered office:***

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

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

Room 601-603  
New Bright Building  
11 Sheung Yuet Road  
Kowloon Bay  
Kowloon  
Hong Kong

30 March 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**Introduction**

The Company will propose resolutions at the AGM to, inter alia, (a) grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors by the ordinary resolutions passed by the Shareholders at the annual general meeting of the Company held on 5 May 2014; and (b) re-elect the Retiring Directors.

The purpose of this circular is to provide you with information on the resolutions to be proposed at the AGM for granting the general mandates to Directors to allot, issue, deal with and repurchase Shares and the re-election of Retiring Directors, and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

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## LETTER FROM THE BOARD

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### **Proposed Grant of Issue Mandate, Repurchase Mandate and Extension Mandate**

Pursuant to the ordinary resolutions passed by the Shareholders at the annual general meeting held on 5 May 2014, the Directors were granted (a) a general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of the relevant ordinary resolution; (b) a general and unconditional mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:-

- (a) to grant the Issue Mandate to the Directors during the relevant period to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them during the relevant period to repurchase the Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate during the relevant period.

The full text of above resolutions are set out in resolutions numbered 5 to 7 as set out in the notice of the AGM contained in pages 13 to 17 of this circular.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required by the Companies Law or the Articles of Association to be held; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the GEM Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### **Proposed Re-election of the Retiring Directors**

In accordance with Article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. And, according to the Corporate Governance Code under Appendix 15 to the GEM Listing Rules, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Reference is made to the announcement of the Company dated 30 March 2015 pursuant to which Mr. Phung Nhuong Giang will resign as an executive Director of the Company with effect from 1 April 2015. As such, Mr. Phung Nhuong Giang will not be eligible for re-election as an executive Director at the AGM.

To comply with Article 84(1) of the Articles of Association, Ms. Chang Men Yee Carol, Mr. Suen Fuk Hoi and Mr. Yung Kai Tai shall retire from office at the AGM and, being eligible, offer themselves for re-election at the AGM.

Particulars of each of the Retiring Directors proposed to be re-elected at the AGM which are required to be disclosed by the GEM Listing Rules are set out in Appendix II to this circular.

### **AGM**

A notice of the AGM is set out on pages 13 to 17 of this circular.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, 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 the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### **Voting by Poll**

According to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at general meeting of the Company must be taken by poll. Therefore, all proposed resolutions put to the vote at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### **Responsibility Statement**

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



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## LETTER FROM THE BOARD

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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 misleading.

### **Recommendation**

The Directors consider that the proposed resolutions set out in the notice of the AGM including (a) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (b) the re-election of the Retiring Directors, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors, together with their Close Associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### **General**

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

### **Miscellaneous**

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By order of the Board  
**Wong Wai Hon Telly**  
*Chairman and Executive Director*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to Shareholders to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate.

### **GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

### **SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 280,000,000 Shares in issue.

The Repurchase Mandate will enable the Directors during the relevant period to repurchase the Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing the relevant ordinary resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 28,000,000 Shares.

The Repurchase Mandate, unless revoked or varied by way of an ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company, which is expected to be convened on or before 30 June 2016.

### **FUNDING OF REPURCHASE**

Repurchases must be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

### **REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interest of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or 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.

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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### **EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the most recent published audited accounts, in the event that the Repurchase Mandate were to be carried out 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 or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

### **CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective Close Associates currently intends to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the GEM Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

### **UNDERTAKING**

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

### **THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not presently aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, the following Shareholder was interested in more than 10% of the issued shares of the Company:

Name of Shareholder	Number of Shares held as at the Latest Practicable Date	Percentage of existing shareholdings as at the Latest Practicable Date	Approximate percentage of shareholdings of the Repurchase Mandate is exercised in full
Excel Deal Holdings Limited ( <i>Note</i> )	210,000,000	75%	83.33%

*Note:* Excel Deal Holdings Limited, a company incorporated in the British Virgin Islands, is beneficially owned as to 47% by Mr. Wong Wai Hon Telly, 46% by Mr. Ling Chiu Yum and 5% by Ms. Chang Men Yee Carol respectively. Mr. Wong, Mr. Ling and Ms. Chang are deemed to be interested in the Shares held by Excel Deal Holdings Limited under the SFO in their respective proportions.

### SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) within twelve months preceding the Latest Practicable Date.

### SHARE PRICES

The highest and lowest prices at which the Shares were traded on GEM during each of the previous twelve months, and up to the Latest Practicable Date were as follows:

	Share prices	
	Highest HK\$	Lowest HK\$
<b>2014</b>		
March	3.25	2.19
April	2.80	2.29
May	3.35	2.61
June	2.70	2.10
July	2.68	2.00
August	2.75	2.58
September	2.45	1.95
October	2.00	1.68
November	2.40	1.59
December	2.19	1.52
<b>2015</b>		
January	1.71	1.37
February	1.70	1.40
March (up to the Latest Practicable Date)	1.50	1.15

The particulars of Directors who are subject to re-election at the AGM and which are required to be disclosed under the GEM Listing Rules are set out below:

**Ms. Chang Men Yee Carol**

Ms. Chang Men Yee Carol (“Ms. Chang”), aged 51, is an executive Director, the chief executive officer, the compliance officer and a member of the nomination committee of the Company. Ms. Chang joined the Group on 1 January 1991 and is also a director of all the subsidiaries of the Company. She was appointed as an executive Director on 29 June 2011. Ms. Chang is responsible for the overall management, business and resources planning, operational administration, sales and marketing supervision, software operation and development of the Group. Ms. Chang holds a degree in Bachelor of Arts from The University of Texas at Austin in the United States of America in 1986. Before joining the Group, Ms. Chang worked as a programmer in Trinity Computing Systems Inc., a company based in the United States of America from 1987 to 1988 and as a software specialist in Epro Systems Limited in 1989.

Save as disclosed above, (i) Ms. Chang has not held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and has not held other major appointments and professional qualifications; (ii) Ms. Chang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (iii) Ms. Chang does not hold any position in the Company or any of its subsidiaries.

Ms. Chang has entered into a new service contract with the Company for a term of three years commencing from 21 December 2014 and is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. As stated in the service contract, Ms. Chang is entitled to a salary of HK\$1,800,000 per annum plus a discretionary bonus, which is determined with reference to her duties and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Chang is deemed to be interested in 210,000,000 Shares held by Excel Deal Holdings Limited, which Ms. Chang is beneficially owned 5% of its entire issued share capital, within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Chang is not interested in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

**Mr. Suen Fuk Hoi**

Mr. Suen Fuk Hoi (“Mr. Suen”), aged 50, is the finance director of the Group. He was appointed as an executive Director and the company secretary of the Company on 21 December 2011. He is also the company secretary of all subsidiaries of the Company. Mr. Suen joined the Group on 20 June 2003. Mr. Suen is responsible for financial planning and management of the Group. Mr. Suen holds a degree in Bachelor of Business Administration from The Open Learning Institute of Hong Kong (now known as The Open University of Hong Kong) in 1995. Mr. Suen has been a member of the Hong Kong Institute of Certified Public Accountants since January 1999 and has also been admitted as an associate of the Association of International Accountants since October 1998. Before joining the Group, Mr. Suen worked as assistant accountant in Laser Distributor Ltd. from 1987 to 1989, as accountant from 1989 to 1994, as accounting manager from 1995 to 2001 and as a finance manager in Teddy Bear Kingdom (HK) Limited from 2002 to 2003.

Save as disclosed above, (i) Mr. Suen has not held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and has not held other major appointments and professional qualifications; (ii) Mr. Suen does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (iii) Mr. Suen does not hold any position in the Company or any of its subsidiaries.

Mr. Suen has entered into a new service contract with the Company for a term of three years commencing from 21 December 2014, and is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. As stated in the service contract, Mr. Suen is entitled to a salary of HK\$720,000 per annum plus a discretionary bonus, which is determined with reference to his duties and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Suen does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

**Mr. Yung Kai Tai**

Mr. Yung Kai Tai (“Mr. Yung”), aged 63, was appointed as an independent non-executive Director, the chairman of the remuneration committee, a member of each of the audit committee and the nomination committee on 1 February 2013. Mr. Yung obtained a Bachelor of Science degree majoring in Physics and minoring in Electronics and a Master of Business Administration, both from the Chinese University of Hong Kong, in 1973 and 1986 respectively. Mr. Yung also completed a Harvard Business School Executive Education in 1997.

Mr. Yung has extensive knowledge and 33 years’ experience in the information and communication technologies (“ICT”) industry. Before his retirement in 2011, Mr. Yung was the General Manager of the Hong Kong Productivity Council, responsible for the development of the ICT industry in Hong Kong. Mr. Yung has once acted as the Chairman of the Hong Kong Game Industry Association, the Vice President of the Hong Kong Software Industry Association and the Vice President of the Hong Kong Association for Advancement of Science and Technology. Mr. Yung was also elected as Distinguished Fellow of the Hong Kong Computer Society and member of the first three Election Committees of the Hong Kong Special Administrative Region.

Save as disclosed above, (i) Mr. Yung has not held any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and has not held other major appointments and professional qualifications; (ii) Mr. Yung does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (iii) Mr. Yung does not hold any position in the Company or any of its subsidiaries.

Mr. Yung has entered into a new letter of appointment with the Company for a term of three years commencing from 21 December 2014, and is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Yung is entitled to a monthly director fee of HK\$8,000, which is determined with reference to his duties and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

As at the latest practicable date, Mr. Yung does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

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## NOTICE OF AGM

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# ETS GROUP LIMITED

## 易通訊集團有限公司

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

**(Stock Code: 8031)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of ETS Group Limited (the “Company”) will be held at Room 601-603, New Bright Building, 11 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong on 5 May 2015 (Tuesday) at 10:00 a.m. (the “AGM”) to consider and, if thought fit, transact the following ordinary businesses:–

#### ORDINARY BUSINESS

1. To receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the auditors for the year ended 31 December 2014.
2. To declare a final dividend for the year ended 31 December 2014.
3.
  - (a) To re-elect Ms. Chang Men Yee Carol as an executive director of the Company.
  - (b) To re-elect Mr. Suen Fuk Hoi as an executive director of the Company.
  - (c) To re-elect Mr. Yung Kai Tai as an independent non-executive director of the Company.
  - (d) To authorise the board of directors of the Company to fix the remuneration of the directors.
4. To re-appoint HLB Hodgson Impey Cheng Limited as auditors of the Company and to authorise the board of directors to fix their remuneration.

#### SPECIAL BUSINESS

5. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares (each a “Share”) in the share capital of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;



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## NOTICE OF AGM

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- (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/or options (including bonds, warrants and debentures convertible into Shares) which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of any options granted under the existing share option scheme or other option scheme or similar arrangements of the Company for the time being adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for the allotment an 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 (the “Articles of Association”) and other relevant regulations in force from time to time; or
  - (iv) any issue of Shares 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,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the mandate pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution,

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

- (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 or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of the mandate given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class of Shares on the register on a fixed

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record date in proportion to their then holdings of the Shares of the Company (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and otherwise in accordance with the requirements of the GEM Listing Rules and all applicable laws as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the mandate pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution,

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

- (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 or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of the mandate given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** conditional upon passing of resolutions numbered 5 and 6 as set out in this notice convening the AGM, general and unconditional mandate pursuant to resolution numbered 5 be and is hereby extended by the addition of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company pursuant to the mandate to repurchase Shares pursuant to resolution numbered 6 to the aggregate nominal amount of the share capital of the Company

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which may be allotted or agreed to be allotted by the Directors pursuant to such general and unconditional mandate provided that such extended amount shall not exceed 10% of the aggregate of the total nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

By order of the Board  
**ETS Group Limited**  
**Wong Wai Hon Telly**  
*Chairman and Executive Director*

Hong Kong, 30 March 2015

*Notes:*

1. Any member of the Company (“Member”) entitled to attend and vote at the AGM shall be entitled to appoint another person(s) (who must be an individual) as his/her/its proxy to attend and vote instead of him/her/it and a proxy so appointed shall have the same right as the Member to speak at the AGM. On a poll, votes may be given either personally or by proxy. A proxy need not be a Member. A Member may appoint more than one proxy to attend on the same occasion.
2. To be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the offices of the Company’s branch share registrar and transfer office in Hong Kong, 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 the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, but the appointment of the proxy will be revoked if you attend in person at the AGM.
3. The register of members of the Company will be closed during the following periods:-
  - (i) from 30 April 2015 (Thursday) to 5 May 2015 (Tuesday), both days inclusive, during which period no transfers of Shares shall be effected. In order to be eligible for attending the AGM, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:00 p.m. on 29 April 2015 (Wednesday).
  - (ii) from 8 May 2015 (Friday) to 12 May 2015 (Tuesday), both days inclusive, during which period no transfers of Shares shall be effected, for the purpose of ascertaining shareholders’ entitlement to the proposed final dividend. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:00 p.m. on 7 May 2015 (Thursday).
4. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto but if more than one of such joint registered holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint registered holders stand on the register of members of the Company in respect of the relevant joint holding.
5. Particulars of Ms. Chang Men Yee Carol, Mr. Suen Fuk Hoi and Mr. Yung Kai Tai, who offer themselves for re-election, are provided in Appendix II to this circular.

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6. If a member of the Company wishes to nominate a person other than the existing directors of the Company to stand for election as a director of the Company, the following documents must be validly lodged no later than 10 April 2015 at the office of the Company at Room 601-603, New Bright Building, 11 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong or the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, namely (i) his/her notice of intention to propose a resolution at the meeting; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with his/her contact details.