
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 licensed securities dealer, bank manager, solicitors, professional accountant or other professional adviser.

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

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HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

- (1) PROPOSED CHANGE OF COMPANY NAME;
(2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; AND
(3) NOTICE OF SPECIAL GENERAL MEETING**

A notice convening the special general meeting (the “SGM”) of the Company to be held at Suite 2202, 22nd Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 10 October 2024 at 11:00 a.m. or any adjournment thereof is set out on pages SGM-1 to SGM-3 of this circular. A form of proxy for use at the SGM is enclosed with this circular.

Whether or not you are able to attend and vote at the SGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less 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 should you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

17 September 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	board of the Directors
“Change of Company Name”	the proposed change of the English name of the Company from “Hong Kong ChaoShang Group Limited” to “Modern Innovative Digital Technology Company Limited” and the adoption of “新質數字科技有限公司” as its secondary name in place of the current Chinese secondary name of “香港潮商集團有限公司”
“Company”	Hong Kong ChaoShang Group Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 2322)
“Director(s)”	director(s) of the Company from time to time
“Group”	the Company together with its subsidiaries, and “members of Group” shall mean the Company and/or any of its subsidiary(ies)
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Increase in Authorised Share Capital”	the proposed increase in authorised share capital of the Company from HK\$100,000,000 (divided into 5,000,000,000 Shares) to HK\$160,000,000 (divided into 8,000,000,000 Shares) by the creation of an additional 3,000,000,000 unissued Shares
“Latest Practicable Date”	13 September 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Placing”	the offer by way of private placing of the Placing Shares by or on behalf of the joint placing agents to the placee(s) pursuant to the terms of the placing agreement dated 11 September 2024 entered into between the Company and the joint placing agents
“Placing Shares”	up to 660,000,000 new Shares to be placed pursuant to the terms and conditions of the placing agreement dated 11 September 2024
“SGM”	the special general meeting of the Company to be convened and held at Suite 2202, 22nd Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 10 October 2024 at 11:00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, approving, the Change of Company Name and the Increase in Authorised Share Capital
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

LETTER FROM THE BOARD



HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

Executive Directors:

Ms. Zheng Juhua
Mr. Chan Chi Yuen
Mr. Gong Huanghui

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Director:

Mr. Ma Weihua (*Chairman*)

*Head Office and Principal Place of
Business in Hong Kong:*

Independent non-executive Directors:

Mr. Yu Pak Yan, Peter
Mr. Chi Chi Hung, Kenneth
Mr. Yeung Yat Chuen

Suite 2202, 22nd Floor
China Resources Building
26 Harbour Road
Wanchai, Hong Kong

17 September 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED CHANGE OF COMPANY NAME;
(2) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; AND
(3) NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

References are made to (i) the announcement of the Company dated 30 August 2024 in relation to, among other matters, the proposed Change of Company Name; and (ii) the announcement of the Company dated 11 September 2024 in relation to, among others, the proposed Increase in Authorised Share Capital. The purpose of this circular is to provide the Shareholders information in respect of the resolutions to be proposed at the SGM regarding the Change of Company Name and the proposed Increase in Authorised Share Capital and the notice for convening the SGM.

LETTER FROM THE BOARD

PROPOSED CHANGE OF COMPANY NAME

The Board proposed to change the English name of the Company from “Hong Kong ChaoShang Group Limited” to “Modern Innovative Digital Technology Company Limited” and to adopt “新質數字科技有限公司” as its secondary name in place of the current Chinese secondary name of “香港潮商集團有限公司”.

Conditions of the Change of Company Name

The Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders approving the Change of Company Name at the SGM; and
- (ii) the approval for the Change of Company Name having been granted by the Registrar of Companies in Bermuda.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new English name and the secondary name in Chinese of the Company (in place of the existing English name and secondary name in Chinese of the Company) on the register maintained by the Registrar of Companies in Bermuda. The Registrar of Companies in Bermuda will issue the certificate of incorporation on change of name and the certificate of secondary name of the Company thereafter. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

The Board considers that the proposed Change of Company Name will provide the Company with a fresh corporate image and identity which will benefit the Group’s future business development. Accordingly, the Board is of the view that the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Effect of the Change of Company Name

The Change of Company Name will not affect any of the rights of the Shareholders and the trading of the Shares on the Stock Exchange. After the Change of Company Name has become effective, any new issue of share certificates of the Company will be issued in the new English name and Chinese secondary name of the Company. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Change of Company Name has become effective, continue to be valid evidence of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new English name and Chinese secondary name of the Company.

Subject to the confirmation of the Stock Exchange, the English and Chinese stock short name of the Company for trading of the Shares on the Stock Exchange will also be changed after the Change of Company Name has become effective.

The Company will make further announcement(s) to inform the Shareholders of the poll results of the SGM, the effective date of the Change of Company Name, the new English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange and other relevant changes as and when appropriate.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000 divided into 5,000,000,000 Shares, of which 4,120,600,000 Shares have been issued and fully paid. Upon completion of the Placing (assuming that the Placing Shares are subscribed in full and no other change in the issued share capital of the Company between the Latest Practicable Date and the SGM), the total number of issued Shares will increase to 4,780,600,000 Shares.

In order to (i) accommodate future expansion and development of the Group; and (ii) provide the Company with greater flexibility to raise funds by allotting and issuing Shares in the future, as and when necessary, the Board proposes to increase the authorised share capital of the Company from HK\$100,000,000 divided into 5,000,000,000 Shares to HK\$160,000,000 divided into 8,000,000,000 Shares by the creation of an additional 3,000,000,000 unissued Shares.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Board had no present intention to issue any part of the proposed increased authorised share capital of the Company. The Increase in Authorised Share Capital is subject to the approval of the Shareholders by the passing of an ordinary resolution at the SGM, and will become effective on the date of the SGM upon the passing of the relevant ordinary resolution. The Board is of the view that the Increase in Authorised Share Capital will provide flexibility to the Company for future investment opportunities and facilitate the Company in determining its future business plan and development, and is therefore in the interests of the Company and the Shareholders as a whole.

SGM

A notice convening the SGM is set out on pages SGM-1 to SGM-3 of this circular. The SGM will be convened at Suite 2202, 22nd Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 10 October 2024 at 11:00 a.m. or any adjournment thereof for the purpose of, considering and, if thought fit, approving the Change of Company Name and the Increase in Authorised Share Capital.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM in person, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjourned meeting thereof (as the case may be). Completion and return of a form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the resolutions to be proposed at the SGM.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the Change of Company Name and the Increase in Authorised Share Capital are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders to vote in favour of the resolutions to be proposed at the SGM.

Yours faithfully,
For and on behalf of the Board
Hong Kong ChaoShang Group Limited
Mr. Ma Weihua
Chairman

NOTICE OF SGM



HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Hong Kong ChaoShang Group Limited (the “**Company**”) will be held at Suite 2202, 22nd Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Thursday, 10 October 2024 at 11:00 a.m. or any adjournment thereof for the following purposes:

ORDINARY RESOLUTION

To consider, and if thought fit, passing with or without amendments, the following resolution as ordinary resolution:

“THAT

- a) the authorised share capital of the Company be and is hereby increased from HK\$100,000,000 divided into 5,000,000,000 Shares of HK\$0.02 each (the “**Share(s)**”) to HK\$160,000,000 divided into 8,000,000,000 Shares by the creation of an additional 3,000,000,000 unissued Shares, and that each such new Share, upon issue and fully paid, shall rank *pari passu* in all respects with the existing issued Shares (the “**Increase in Authorised Share Capital**”); and
- b) any one or more director(s) (the “**Director(s)**”) of the Company be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Increase in Authorised Share Capital.”

NOTICE OF SGM

SPECIAL RESOLUTION

To consider, and if thought fit, passing with or without amendments, the following resolution as special resolution:

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in Bermuda, the English name of the Company be changed from “Hong Kong ChaoShang Group Limited” to “Modern Innovative Digital Technology Company Limited” and the Chinese name “新質數字科技有限公司” be adopted as the secondary name of the Company to replace its current Chinese secondary name “香港潮商集團有限公司” (the “**Change of Company Name**”), and that any one or more of the Director(s) be and is/are hereby authorised to do all such acts and things and execute all such documents, including under seal where appropriate, which he/they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By order of the Board
Hong Kong ChaoShang Group Limited
Mr. Ma Weihua
Chairman

Hong Kong, 17 September 2024

Notes:

1. Any shareholder of the Company entitled to attend and vote at the SGM convened by this notice is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the number of Shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy.
2. 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 that power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the SGM or adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the SGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF SGM

3. For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Monday, 7 October 2024 to Thursday, 10 October 2024, both dates inclusive, during which period no transfer of shares of the Company will be effected and registered. In order to be eligible to attend and vote at the SGM, unregistered holders of the shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 4 October 2024.
4. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the resolutions set out in this notice will be decided by poll at the SGM. Where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.
5. As at the date hereof, the Board comprises Ms. Zheng Juhua, Mr. Chan Chi Yuen and Mr. Gong Huanghui as executive directors; Mr. Ma Weihua as non-executive director; and Mr. Yu Pak Yan, Peter, Mr. Chi Chi Hung, Kenneth and Mr. Yeung Yat Chuen as independent non-executive directors.