
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **GOAL FORWARD HOLDINGS LIMITED**, you should at once hand this supplemental circular and the accompanying proxy form to the purchaser(s) or the transferee(s) or to the bank, 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 supplemental 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 supplemental circular.



GOAL FORWARD HOLDINGS LIMITED

(展程控 股 有 限 公 司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1854)

SUPPLEMENTAL CIRCULAR IN RELATION TO THE

(1) RE-ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING;

AND

**(2) UPDATE ON THE PROPOSED GRANT OF
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**

AND

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular of the Company and the notice convening the AGM both dated 29 July 2021 to be held at Suite 3003, 30/F, Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Sha Tin, New Territories, Hong Kong on Thursday, 16 September 2021 at 11:00 a.m. A supplemental notice of the AGM is set out on pages 10 to 11 of this supplemental circular.

A second proxy form (the “**Second Proxy Form**”) is also enclosed with this supplemental circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed Second Proxy Form 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 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the Second Proxy Form will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire and in such event, the Second Proxy Form shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing novel coronavirus (COVID-19) outbreak, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our Shareholders, staff and stakeholders, **the Company encourages Shareholders, instead of attending the AGM in person, to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM**, by completing and returning the Second Proxy Form in accordance with the instructions printed thereon.

Shareholders and other persons attending the AGM should note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

- (a) Compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue;
- (b) Every Shareholder or proxy is required to wear a surgical face mask throughout the meeting. Any person not wearing a surgical face mask will not be permitted access to the meeting venue;
- (c) No corporate gifts will be distributed;
- (d) No refreshment will be served;
- (e) Hand sanitizer is available at the entrance of the venue; and
- (f) Other safe distancing measures as appropriate.

The Company seeks the understanding and cooperation of all Shareholders to minimize the risk of spreading COVID-19.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Supplemental Notice of AGM	10

DEFINITIONS

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

“Ace Source”	Ace Source Holdings Limited (佳源控股有限公司), a company incorporated in the British Virgin Islands with limited liability and a controlling shareholder (as defined under the Listing Rules) of the Company
“AGM”	the annual general meeting of the Company to be held at Suite 3003, 30/F, Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Sha Tin, New Territories, Hong Kong on Thursday, 16 September 2021 at 11:00 a.m.
“Articles of Association”	the amended and restated articles of association of the Company as amended from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“China Wantian”	China Wantian International Group Limited (中國萬天國際集團有限公司), a company incorporated in Hong Kong with limited liability, which currently owns 81% equity interest in Ace Source
“Company”	Goal Forward Holdings Limited (展程控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hooy Investment”	Hooy Investment Limited, a company incorporated in the British Virgin Islands with limited liability, which currently owns 7% equity interest in Ace Source

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the number of issued Shares on the date of passing the relevant resolution as set out in resolution no. 4 of the notice of AGM dated 29 July 2021
“Joint Announcement”	the announcement dated 6 July 2021 jointly issued by Ace Source and the Company
“Latest Practicable Date”	26 August 2021, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Hooy”	Mr. Hooy Kok Wai, a director and the ultimate controlling shareholder of Ace Source, the chairman of the Board and an executive Director
“Mr. Zhong”	Mr. Zhong Xueyong, a director and a shareholder of Ace Source and an executive Director
“PRC”	the People’s Republic of China, which for the purposes of this supplemental circular shall exclude Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the number of issued Shares on the date of passing the relevant resolution, as set out in resolution no. 5 in the notice of AGM dated 29 July 2021
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 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

DEFINITIONS

“Supplemental AGM Notice”	the supplemental notice convening the AGM set out on pages 10 to 11 of this supplemental circular
“Yap Global”	Yap Global Investment Limited, a company incorporated in the British Virgin Islands with limited liability, which currently owns 12% equity interest in Ace Source
“%”	per cent.

LETTER FROM THE BOARD



GOAL FORWARD HOLDINGS LIMITED

(展程控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1854)

Executive Directors:

Mr. Hooy Kok Wai (*Chairman*)
Mr. Liu Chi Ching (*Vice-Chairman*)
Ms. Wu Shuk Kwan (*Chief Executive Officer*)
Mr. Zhong Xueyong

Registered office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Non-executive Director:

Mr. Wong Chung Yeung

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

Workshop No. A-B, 1/F
Sunking Factory Building
No. 1-7 Shing Chuen Road
Shatin, New Territories
Hong Kong

Independent non-executive Directors:

Ms. Li On Lei
Mr. Ng Ki Man
Mr. Lo Siu Kit

1 September 2021

INTRODUCTION

This supplemental circular should be read together with the circular of the Company dated 29 July 2021 (the “**First Circular**”) which contains, inter alia, the notice of the AGM dated 29 July 2021 (the “**Original Notice**”). Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the First Circular.

The purpose of this supplemental circular is to provide you with further information relating to (i) the resolutions to approve the re-election of Mr. Hooy and Mr. Zhong, each of whom was appointed as executive Director on 19 August 2021 after the issue of the First Circular and will retire at the AGM subject to re-election pursuant to the Articles of Association; and (ii) an update on the resolutions in the First Circular with respect to the Issue Mandate and the Repurchase Mandate. This supplemental circular also enclosed the Supplemental AGM Notice and the Second Proxy Form.

LETTER FROM THE BOARD

RE-ELECTION OF EXECUTIVE DIRECTORS

Reference is made to (i) circular of the Company dated 28 July 2021 regarding the connected transaction in relation to the subscription of new Shares (the “**Subscription**”) under specific mandate by Ace Source (the “**Subscription Circular**”); and (ii) the joint announcement of the Company and Ace Source dated 16 August 2021 in relation to, among other things, the completion of the Subscription and the appointment of each of Mr. Hooy and Mr. Zhong as executive Director (the “**Completion Announcement**”).

According to Article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Each of Mr. Hooy and Mr. Zhong was appointed as executive Director on 19 August 2021 after the issue of the First Circular, and their respective appointments will end on the date of the AGM, subject to re-election. Accordingly, each of Mr. Hooy and Mr. Zhong shall retire from office as executive Director at the AGM, and each of them, being eligible offers himself for re-election.

The Company has in place a nomination policy which sets out, inter alia, the selection criteria and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors. The re-appointment of each of Mr. Hooy and Mr. Zhong is recommended by the nomination committee of the Company. In consideration of the background, specific knowledge, experience and expertise of Mr. Hooy and Mr. Zhong, the Board believes that they could bring invaluable insight and provide invaluable contribution and diversity to the Board. The Board recommends each of Mr. Hooy and Mr. Zhong to stand for re-election by the Shareholders at the AGM.

The biographical details of Mr. Hooy and Mr. Zhong are set out below:

Mr. Hooy Kok Wai (許國偉), aged 62, is the ultimate controlling shareholder and a director of Ace Source which owned 52.16% of the issued Shares as at the Latest Practicable Date.

Mr. Hooy is a Singaporean Chinese entrepreneur and has extensive experience in investment and company management. He is one of the founders and has served as vice-chairman of Perfect (China) Co., Ltd* (完美(中國)有限公司) (“**Perfect China**”) since 1995. Perfect China is principally engaged in research, development, manufacturing, and sale of personal care products, cosmetics, health food, and household cleaning necessities through direct sales in the PRC. His role in Perfect China is to oversee the operation and management of the company. Mr. Hooy has also been a director of Yen Lee Holdings Pte Ltd. since April 1980, a corporation based in Singapore which is principally engaged in wholesale and retail of various industrial tools, firefighting, safety, rescue and life-saving equipment in Southeast Asia. Mr. Hooy is the founding president of Guangdong-Hong Kong-Macau Greater Bay Area Industry and Commerce Federation (粵港澳大灣區工商聯合會) and the honorary president of Chung Shan Association (Singapore).

LETTER FROM THE BOARD

Mr. Hooy has not entered into any service contract with the Company nor has he been appointed for a specified length of service period but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. He will be entitled to a director's fee to be determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company and the market benchmark.

Mr. Zhong Xueyong (鍾學勇), aged 37, is a shareholder and a director of Ace Source, which owned 52.16% of the issued Shares as at the Latest Practicable Date.

Mr. Zhong is the founder and has served as the chairman of Guangdong Wangu Industrial Development Company Limited* (廣東萬谷實業發展有限公司) (“**Guangdong Wangu**”) since 2014. Guangdong Wangu is principally engaged in property development and investment, hotel and catering operations in the PRC. Mr. Zhong is the co-founding chairman of Guangdong-Hong Kong-Macau Greater Bay Area Industry and Commerce Federation (粵港澳大灣區工商聯合會). In 2020, he was accredited as Outstanding Young Entrepreneur of Zhongshan* (中山市優秀青年企業家).

Mr. Zhong has not entered into any service contract with the Company nor has he been appointed for a specified length of service period but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. He will be entitled to a director's fee to be determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company and the market benchmark.

As at the Latest Practicable Date, (a) Ace Source was owned by China Wantian, Yap Global and Hooy Investment as to 81%, 12% and 7% equity interest, respectively; (b) China Wantian was owned by Wise Global Holding Limited and Courage Rise Holdings Limited as to 60% and 40% equity interest, respectively; (c) Mr. Hooy was the sole beneficial owner and sole director of Wise Global Holding Limited, while Mr. Zhong was the sole beneficial owner and sole director of Courage Rise Holdings Limited; and (d) Ms. Yap Yuk Kiew, being the spouse of Mr. Hooy, held 8.33% equity interest in Yap Global. The full disclosure of the shareholding structure of Ace Source is set out in the Joint Announcement.

Save as disclosed above, each of Mr. Hooy and Mr. Zhong (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the Latest Practicable Date; (iii) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (iv) does not have any interest in the Shares or underlying Shares (within the meaning of Part XV of the SFO). There is no other information in relation to the re-election of each of Mr. Hooy and Mr. Zhong that is required to be disclosed nor is/was he involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

* For identification purposes only

LETTER FROM THE BOARD

UPDATE ON THE PROPOSED ISSUE MANDATE

Reference is made to (i) the First Circular; (ii) the Original Notice; (iii) the Subscription Circular; and (iv) the Completion Announcement.

As stated in the First Circular and as set out in ordinary resolution no. 4 of the Original Notice, an ordinary resolution will be proposed at the AGM to give the Directors a new general and unconditional mandate to allot, issue and deal with additional Shares on the Stock Exchange of not exceeding 20% of the total number of issued Shares as at the date of approval of the relevant resolution granting the Issue Mandate.

As at the Latest Practicable Date, the total number of issued Shares had increased to 1,512,000,000 Shares after the issue of the First Circular as a result of the completion of the Subscription. Accordingly, subject to the passing of the ordinary resolution for the approval of the Issue Mandate and on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM, the Company would be allowed to allot, issue and deal with a maximum of 302,400,000 Shares under the Issue Mandate (representing 20% of the enlarged total number of 1,512,000,000 issued Shares, following the completion of the Subscription).

The Issue Mandate (including the extension to the Issue Mandate), if granted, shall continue to be in force during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

Further details regarding the Issue Mandate (and the extension to the Issue Mandate) are set out in the First Circular and the Original Notice.

UPDATE ON THE PROPOSED REPURCHASE MANDATE

Reference is made to (i) the First Circular; (ii) the Original Notice; (iii) the Subscription Circular; and (iv) the Completion Announcement.

As stated in the First Circular and as set out in ordinary resolution no. 5 of the Original Notice, an ordinary resolution will be proposed at the AGM to give the Directors a new general and unconditional mandate to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of approval of the relevant resolution granting the Repurchase Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the total number of issued Shares had increased to 1,512,000,000 Shares after the issue of the First Circular as a result of the completion of the Subscription. Accordingly, subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 151,200,000 Shares (representing 10% of the enlarged total number of 1,512,000,000 issued Shares, following the completion of the Subscription).

Further details regarding the Repurchase Mandate are set out in the First Circular and the Original Notice.

SUPPLEMENTAL AGM NOTICE AND SECOND PROXY FORM

The Original Notice and the form of proxy (the “**First Proxy Form**”) sent together with the First Circular do not contain the proposed resolutions in relation to the re-election of Mr. Hooy and Mr. Zhong as executive Directors as set out in this supplemental circular. Accordingly, the Supplemental AGM Notice as set out on pages 10 to 11 of this supplemental circular and the Second Proxy Form are enclosed with this supplemental circular to include such proposed resolutions.

Whether or not you are able to attend the AGM, you are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited (the “**Share Registrar**”) at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding of the AGM (the “**Closing Time**”) or any adjournment thereof (as the case may be). Completion and return of the Second Proxy Form will not preclude you from subsequently attending and voting in person at the AGM or any adjournment thereof, should you so wish and in such event, the Second Proxy Form shall be deemed to be revoked.

A Shareholder who has not yet lodged the First Proxy Form with the Share Registrar is requested to lodge the Second Proxy Form if he/she wishes to appoint proxy(ies) to attend the AGM on his/her behalf. In this case, the First Proxy Form should not be lodged with the Share Registrar.

A Shareholder who has already lodged the First Proxy Form with the Share Registrar should note that:

- (i) subject to (iii) below, if no Second Proxy Form is lodged with the Share Registrar, the First Proxy Form will be treated as a valid form of proxy lodged by him/her if correctly completed. The proxy/proxies so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form and, in respect of the resolutions for the proposed re-election of Mr. Hooy and Mr. Zhong as executive Directors as set out in the Supplemental AGM Notice and the Second Proxy Form, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such resolutions.

LETTER FROM THE BOARD

- (ii) if the Second Proxy Form is lodged with the Share Registrar before the Closing Time, the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.
- (iii) if the Second Proxy Form is lodged with the Share Registrar after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder. The proxy/proxies so appointed by the Shareholder under the First Proxy Form will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form were lodged with the Share Registrar.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the 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. Therefore, all resolutions as set out in the Original Notice and the Supplemental AGM Notice will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This supplemental 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 supplemental 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 supplemental circular misleading.

RECOMMENDATIONS

In addition to the recommendations contained in the First Circular, the Directors believe that the proposed re-election of each of Mr. Hooy and Mr. Zhong as executive Director as set out in this supplemental circular is in the best interests of the Company and the Shareholders as a whole and recommend you to vote in favour of all resolutions to be proposed at the AGM.

Shareholders are advised to read this supplemental circular together with the First Circular for information relating to the voting arrangement.

By order of the Board
Goal Forward Holdings Limited
Liu Chi Ching
Vice-Chairman and Executive Director

SUPPLEMENTAL NOTICE OF AGM



GOAL FORWARD HOLDINGS LIMITED

(展程控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1854)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting (the “**Original Notice**”) of Goal Forward Holdings Limited (the “**Company**”) dated 29 July 2021, which set out the details of the resolutions to be proposed at the annual general meeting of the Company to be held at Suite 3003, 30/F, Courtyard by Marriott Hong Kong Sha Tin, 1 On Ping Street, Sha Tin, New Territories, Hong Kong on Thursday, 16 September 2021 at 11:00 a.m. (the “**AGM**”), for shareholders’ approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled. In addition to the resolutions set out in the Original Notice, the AGM will be held to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

7. (a) To re-elect Mr. Hooy Kok Wai as an executive Director and the board of Directors be authorised to fix his Director’s remuneration; and
- (b) To re-elect Mr. Zhong Xueyong as an executive Director and the board of Directors be authorised to fix his Director’s remuneration.

Apart from the amendments set out above, all the information contained in the Original Notice shall remain to have full force and effect.

By order of the Board
Goal Forward Holdings Limited
Liu Chi Ching
Vice-Chairman and Executive Director

Hong Kong, 1 September 2021

SUPPLEMENTAL NOTICE OF AGM

Notes:

1. A second proxy form (the “**Second Proxy Form**”) containing the ordinary resolutions no.7(a) and (b) is enclosed with the supplemental circular of the Company dated 1 September 2021 (the “**Supplemental Circular**”). Please refer to the section headed “SUPPLEMENTAL AGM NOTICE AND SECOND PROXY FORM” on pages 8 to 9 of the Supplemental Circular for arrangements on the completion and submission of the Second Proxy Form.
2. Please refer to the Original Notice for details of the other ordinary resolutions to be considered at the AGM, closure of the register of members of the Company and eligibility for attending the AGM, proxy and other relevant matters.

As at the date of this notice, the Board comprises Mr. Hooy Kok Wai, Mr. Liu Chi Ching, Ms. Wu Shuk Kwan and Mr. Zhong Xueyong as executive Directors; Mr. Wong Chung Yeung as non-executive Director; and Ms. Li On Lei, Mr. Ng Ki Man and Mr. Lo Siu Kit as independent non-executive Directors.