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

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

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**FOREFRONT GROUP LIMITED**

(incorporated in the Cayman Islands with limited liability)

福方集團有限公司*

(Stock Code: 0885)

(1) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(3) REFRESHMENT OF SCHEME MANDATE LIMIT
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held on Thursday, 16 May 2013 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 4:30 pm is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

15 April 2013

* For identification purpose only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Thursday, 16 May 2013 at 4:30 pm or any adjournment thereof
“Articles”	the articles of association of the Company
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Forefront Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted at the AGM to Directors to exercise all the powers of the Company to allot, issue and deal with Shares up to 20% of the issued share capital of the Company as at the date of passing such resolution
“Latest Practicable Date”	8 April 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional repurchase mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company as at the date of passing such resolution
“Scheme Mandate Limit”	the maximum number of Shares which may be issued and allotted upon the exercise of all options shares which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed scheme mandate limit by Shareholders
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted by the Company on 6 August 2007
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a subsidiary within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%” or “per cent.”	percentage or per centum

LETTER FROM THE BOARD



FOREFRONT GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

福方集團有限公司*

(Stock Code: 0885)

Executive Directors:

Mr. Yeung Ming Kwong (*Chairman*)

Ms. Lo Oi Kwok, Sheree

Mr. Wen Louis

Independent Non-executive Directors:

Mr. Chung Yuk Lun

Ms. Lam Yan Fong, Flora

Mr. Pak William Eui Won

Registered office:

P.O. Box 309, Uglan House
South Church Street, George Town
Grand Cayman, Cayman Islands
British West Indies

*Head Office and Principal place of
business in Hong Kong:*

Room 1103, 11/F.,
China United Centre
28 Marble Road
North Point
Hong Kong

15 April 2013

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(3) REFRESHMENT OF SCHEME MANDATE LIMIT
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding, inter alia, (i) the re-election of retiring Directors, (ii) the General Mandates to issue and repurchase Shares, and (iii) the refreshment of the Scheme Mandate Limit.

* For identification purpose only

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at Latest Practicable Date, the Board consisted of six Directors, namely Mr. Yeung Ming Kwong, Ms. Lo Oi Kwok, Sheree and Mr. Wen Louis, being the executive Directors, and Mr. Chung Yuk Lun, Ms. Lam Yan Fong, Flora and Mr. Pak William Eui Won, being the independent non-executive Directors.

Ms. Lo Oi Kwok, Sheree, is was executive Directors and Mr. Pak William Eui Won who is an independent non-executive Director will retire at the AGM by rotation pursuant to the Article 116 of the Articles and, being eligible, offer themselves for re-election at the AGM.

Details of Ms. Lo Oi Kwok and Mr. Pak William Eui Won, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting held on 22 June 2012, the Shareholders approved, amongst other things, an ordinary resolution to grant to the Directors a mandate to issue shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution (the “Existing Issue Mandate”). At the date of the passing of that resolution, there were 4,020,216,977 shares of HK\$0.01 each in the share capital of the Company in issue and the Directors were granted a mandate to allot and issue up to 804,043,395 new shares. The number of new shares that may be allotted and issued under the mandate granted at the annual general meeting on 22 June 2012 was reduced to 80,404,339 Shares immediately after the capital reorganization of the Company which became effective after 4:00 p.m. on 16 November 2012.

As announced by the Company dated 19 March 2013, the Company entered into a placing agreement in relation to the placing of 80,404,339 shares at a price of HK\$0.21 per share under the General Mandate. The placing was completed on 25 March 2013. The mandate was then utilized. The placing raised net proceeds of approximately HK\$16.03 million. The Company will apply the proceeds towards general working capital for the existing business of the Group and/or to finance any future investment when opportunities arise.

LETTER FROM THE BOARD

At the AGM, ordinary resolutions will therefore be proposed to the Shareholders to consider and, if thought fit, approving and granting to the Directors a general and unconditional mandate to issue further Shares and to exercise the powers of the Company to repurchase Shares as follows:

- a. to allot, issue and otherwise deal with additional Shares up to 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate;
- b. to repurchase Shares up to 10% of the issued share capital of the Company as at the date of passing of the resolution approving this Repurchase Mandate; and
- c. subject to passing of (a) & (b) above, an ordinary resolution will also be proposed for the Shareholders to consider to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares by the addition of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted under (b) above, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution.

The ordinary resolution proposed to Shareholders in relation to the Issue Mandate and Repurchase Mandate at the AGM may only continue in force until: (a) the conclusion of the next annual general meeting of the Company following passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions, (b) the expiration of the period within which the next general meeting of the Company is required by the Articles or any applicable laws to be held, or (c) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the issued share capital of the Company is 683,436,884 Shares. Assuming there are no further changes in the issued share capital until the date of the AGM, the Issue Mandate will allow the Directors to issue and allot up to 136,687,376 new Shares.

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in appendix II to this circular. The information in the explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

LETTER FROM THE BOARD

REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 6 August 2007 and since then there have been a total of seven refreshments of the Scheme Mandate Limit. Out of these seven refreshments, three refreshments were made after utilisation of the then Scheme Mandate Limit and four refreshments were made before any Scheme Mandate Limit was utilised but were made after a change in issued share capital of the Company in the relevant year. Set out below is a table showing the date of past refreshment of Scheme Mandate Limit, the maximum number of Shares available under the refreshed Scheme Mandate Limit and the number of Shares utilised under such refreshed Scheme Mandate Limit up to the Latest Practicable Date.

Date of refreshment of Scheme Mandate Limit	Maximum number of Shares available under Scheme Mandate Limit after refreshment	Number of Shares utilized after the relevant refreshment
13 March 2008	78,029,832 (adjusted after share consolidation of 4 into 1)	0
11 August 2009	168,994,360	168,990,000
22 October 2009	43,938,446 (adjusted after share consolidation of 5 into 1)	43,938,446
23 March 2010	195,494,040	0
2 June 2010	281,082,523	0
13 May 2011	365,474,270	365,474,270
22 June 2012	40,202,169 (adjusted after share consolidation of 10 into 1)	0

Subject to the issue of circular by the Company which complies with the Listing Rules and the approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Scheme Mandate Limit may be refreshed to the extent not exceeding 10% of the Shares in issue as at the date of the such Shareholders' approval. Apart from the Share Option Scheme, the Company had no other share option schemes in force as at the Latest Practicable Date.

LETTER FROM THE BOARD

The Scheme Mandate Limit was refreshed at the annual general meeting held on 22 June 2012 pursuant to which the Directors were authorised to grant options to subscribe for up to a maximum number of 402,021,697 shares, which represented 10% of the total issued share capital of the Company as at the date of that meeting. The Scheme Mandate Limit was then reduced to 40,202,169 Shares immediately after the capital reorganization of the Company which became effective after 4:00 p.m. on 16 November 2012.

Since the approval of the refreshed Scheme Mandate Limit on 22 June 2012 and up to the Latest Practicable Date, no options have been granted, exercised, lapsed or cancelled under the Share Option Scheme. There are no options under Share Option Scheme or any other schemes of the Company granted since the date of adoption of such schemes which remain outstanding or unexercised as at the Latest Practicable Date.

On the basis of 683,436,884 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are allotted, issued or repurchased by the Company prior to the AGM and taking no account of further refreshments of scheme mandate limit going forward, the maximum number of Shares to be issued upon the exercise of Options that may be granted under the Share Option Scheme and any other schemes of the Company must not exceed 68,343,688 Shares, representing 10% of the Shares in issue as at the date of the AGM.

The Directors believe that the Share Option Scheme is a cost effective way to provide incentives to, and recognize the contributions of, the Group's employees and other selected grantees. As the Board considers that the refreshment of the Scheme Mandate Limit will provide the Company with greater flexibility in granting options to eligible persons under the Share Option Scheme, the Board decides to seek the approval from the Shareholders at the AGM to refresh the Scheme Mandate Limit. Pursuant to the Share Option Scheme and the Listing Rules, the Scheme Mandate Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company exceed 30% of the Shares in issue from time to time.

The refreshment of the Scheme Mandate Limit is conditional upon:

- a. the passing of an ordinary resolution to approve the refreshment of the Scheme Mandate Limit by the Shareholders at the AGM; and
- b. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of passing the resolution of refreshment of Scheme Mandate Limit at the AGM) which may fall to be issued upon the exercise of the options to be granted under the Share Option Scheme and any other share option schemes of the Company.

LETTER FROM THE BOARD

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued and allotted upon the exercise of the options that may be granted under the refreshed Scheme Mandate Limit.

AGM

A notice convening the AGM is set out on pages 16 to 20 of this circular. The AGM will be held at 4:30 pm on Thursday, 16 May 2013 at 30/F., China United Centre, 28 Marble Road, North Point, Hong Kong for the purpose of considering and, if though fit, approving the resolutions as set out therein.

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible, and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the AGM will be taken by poll and the Company will announce the results of the poll in the manner set out in Rule 13.39(5) of the Listing Rules.

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

RESPONSIBILITY OF THE DIRECTORS

This circular, for which 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 Board considers that the proposed resolutions in relation to the re-election of retiring Directors, renewal of the General Mandates and refreshment of Scheme Mandate Limit are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Forefront Group Limited
Yeung Ming Kwong
Chairman

The biographical details of the retiring Directors eligible for re-election at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Ms. Lo Oi Kwok, Sheree (*Note 1*) (“Ms. Lo”), aged 44, joined the Company on 26 April 2007. She holds an EMBA from Cheung Kong Graduate School of Business and a Bachelor’s Degree of Arts from York University, Canada. She has over 10 years of experience in business development and investment. She was an executive director of Goldwiz Holdings Limited (delisted on 8 September 2008, stock code: 586) from May 2006 to January 2007. She also holds directorships in major subsidiaries of the Company.

Save as disclosed above, Ms. Lo did not previously hold any directorship in other listed public companies in the last three years.

No service contract has been entered into between Ms. Lo and the Company. Ms. Lo has no fixed term of service with the Company and is subject to retirement by rotation and re-election in accordance with the Articles. She is entitled to a monthly basic salary of HK\$35,000, which was determined with reference to her experience and the amount of time spent in the affairs of the Company.

Save as disclosed above, she has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As of the Latest Practicable Date, Ms. Lo had no interest in the Shares within the meaning of Part XV of the SFO.

Note 1: Please refer to the regulatory announcement dated 30 September 2010 pursuant to which Ms. Lo Oi Kwok, Sheree was publicly censured by the Stock Exchange for certain breaches of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Pak William Eui Won (“Mr. Pak”), aged 33, joined the Company on 28 December 2009. He is currently a director of HEC Capital Limited and its subsidiaries and formerly a director of Hennabun Capital Group Limited. He holds a Master of Laws degree in U.S. taxation from the University of Washington School of Law, a Juris Doctor’s degree from the University of British Columbia Faculty of Law and an Economics and Commerce degree from the University of British Columbia Faculty of Arts. Mr. Pak is an attorney licensed by the New York State Bar and is a member of the New York State Bar Association and the American Bar Association. He was a lawyer in the investment funds practice at White & Case’s New York and Hong Kong offices. He has substantive experience in the establishment and representation of both U.S. and international private investment funds including private equity funds, hedge funds, real estate funds, distressed funds and hybrid funds.

Save as disclosed above, Mr. Pak did not previously hold any directorship in other listed public companies in the last three years.

No service contract has been entered into between Mr. Pak and the Company. Mr. Pak has no fixed term of service with the Company and is subject to retirement by rotation and re-election in accordance with the Articles. He is entitled to a director’s fee of HK\$120,000 per annum, which was determined with reference to his experience and the amount of time spent in the affairs of the Company.

Save as disclosed above, he has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As of the Latest Practicable Date, he has no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above or as set out in the Company’s annual report 2012, the above retiring Directors confirm that there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters relating to the re-election of the retiring Directors that need to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to maximum of 10% of the issued share capital of the Company as at the date of approval for the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 683,436,884. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 68,343,688 Shares, being 10% of the entire issued share capital of the Company as at the date of passing the resolution.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. As compared with the position of the Company in its financial statements for the year ended 31 December 2012 (being the most recent published audited accounts), the Directors consider that there might be an immaterial adverse impact on the working capital or the gearing position of the Company in the event that the proposed repurchases were to be made in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level which in the opinion of the Directors are from time to time appropriate for the Company.

FUNDING OF REPURCHASES

Repurchases to be made pursuant to the Repurchase Mandate would be financed out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercise its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholders' interests, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

So far as the Directors are aware based on the register maintained by the Company under the Securities and Future Ordinance (cap 571 of the Laws of Hong Kong) as at the Latest Practicable Date, the exercise of the Repurchase Mandate in full will not give rise to any obligation on shareholder (and parties acting in concert with it) to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in a requirement of any of the Shareholders or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of public falling below 25% or the minimum percentage as from time to time prescribed under the Listing Rules.

As at the Latest Practicable Date, so far as is known to any Director or chief executive of the Company, no person (other than a Director or chief executive of the Company) had interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group or any options in respect of such capital.

SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in previous twelve months immediately preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2012		
March	0.857A	0.777A
April	0.857A	0.817A
May	0.837A	0.723A
June	0.770A	0.563A
July	0.577A	0.370A
August	0.430A	0.310A
September	0.477A	0.310A
October	0.577A	0.417A
November	0.450A	0.353A
December	0.383A	0.333A
2013		
January	0.370A	0.273A
February	0.310	0.265
March	0.295	0.223
April (up to the Latest Practicable Date)	0.238	0.233

A: adjusted for share consolidation after 4:00 p.m. on 16 November 2012 and rights issue on 7 February 2013.

SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately preceding the Latest Practicable Date.

GENERAL

To the best of their knowledge and having made all reasonable enquiries, neither the Directors nor any of their associates have any present intention to sell Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no connected persons of the Company (as defined in the Listing Rules) notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

NOTICE OF ANNUAL GENERAL MEETING



FOREFRONT GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

福方集團有限公司*

(Stock Code: 0885)

NOTICE IS HEREBY GIVEN that the annual general meeting of Forefront Group Limited (the “**Company**”) will be held at 30/F.,China United Centre, 28 Marble Road, North Point, Hong Kong on Thursday, 16 May 2013 at 4:30 pm for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2012 and the reports of the directors and auditors of the Company for the year ended 31 December 2012.
2. To re-elect Ms. Lo Oi Kwok, Sheree as an executive Director of the Company.
3. To re-elect Mr. Pak William Eui Won as an independent non-executive Director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the Directors.
5. To re-appoint Messrs. Mazars CPA Limited as auditor of the Company and its subsidiaries and authorize the board of directors of the Company to fix their remuneration.

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

To consider as special business and, if thought fit, passing with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

6. “**THAT:**
- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited 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 shares of HK\$0.001 each in the Capital of the Company (“**Shares**”) or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements or options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval given in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of aforesaid powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) and (b) of this resolution, otherwise than pursuant to:
 - i. a Rights Issue (as hereinafter defined); or
 - ii. any issue of Shares upon exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares; or
 - iii. the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or

NOTICE OF ANNUAL GENERAL MEETING

- iv. any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company in force from time to time,

shall not in total exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of 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 date of passing of this resolution until whichever is the earlier 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 an ordinary resolution by the shareholders of the Company in general meeting revoking or varying of the authority set out in this resolution.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (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 any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

- (a) subject to paragraph (c) 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 The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on 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 in accordance with rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the articles of association of the Company and all applicable laws of the Cayman Islands and/or other applicable laws in this regards, be and the same is hereby generally and unconditional approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
 - (c) the aggregate nominal amount of the Shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company as at the date of 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 time of the passing of this resolution until whichever is the earlier 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 to be held; or
 - iii. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking and varying the authority set out in this resolution.”
8. “**THAT** conditional upon the passing of Resolutions numbered 6 and 7 set out in the notice of the annual general meeting at which this resolution is considered, the general mandate granted to the Directors to allot, issue or otherwise deal with additional Shares pursuant to Resolution numbered 6 above of which this resolution forms part be and is hereby extended by the addition thereto of the aggregate nominal amount of the Shares which may be repurchased or agreed to be repurchased by the Company under the authority granted pursuant to the Resolution numbered 7 above, provided that such amount of Shares so repurchased by the Company shall not exceed 10% of aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”
9. “**THAT:**
- (a) subject to and conditional upon Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the Refreshed Scheme Mandate Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the existing share option scheme of the Company adopted on 6 August 2007 up to a new 10% limit of the number of Shares in issue at the date of the passing of this resolution (the “**Refreshed Scheme Mandate Limit**”) be approved; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) any director of the Company be and is hereby authorised to do all such acts and execute all such documents to effect the Refreshed Scheme Mandate Limit.”

By order of the Board
Forefront Group Limited
Yeung Ming Kwong
Chairman

Hong Kong, 15 April 2013

Notes:

- (1) Any member of the Company entitled to attend and vote at the Annual General Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her and so appointed shall have the same right as the member to speak at the meeting. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the annual general meeting is enclosed herewith.
- (3) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
- (4) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Annual General Meeting or at any adjourned meeting (as the case may be) should they so wish.
- (5) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to exclusion of the votes of the other joint holders.

As at the date of this notice, the Board comprises the following members:–

Executive Directors

Mr. Yeung Ming Kwong (*Chairman*)
Ms. Lo Oi Kwok, Sheree
Mr. Wen Louis

Independent Non-executive Directors

Mr. Chung Yuk Lun
Ms. Lam Yan Fong, Flora
Mr. Pak William Eui Won