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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Perfect Optronics Limited, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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.

This circular, for which the directors of Perfect Optronics Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Perfect Optronics Limited. 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.

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**Perfect Optronics Limited**

**圓美光電有限公司**

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

**(Stock Code: 8311)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE SHARES  
AND  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
ADOPTION OF THE SECOND AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Perfect Optronics Limited to be held at Flat 903, 9/F., New Lee Wah Centre, No. 88 Tokwawan Road, Tokwawan, Kowloon, Hong Kong on Tuesday, 6 June 2023 at 3:00 p.m. is set out on pages 35 to 39 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form 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 Investor Services 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 (i.e. Sunday, 4 June 2023 at 3:00 p.m. (Hong Kong time)) for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish and, in such event, the proxy form shall be deemed to be revoked.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the day of its publication and on the Company's website at <http://www.perfect-optronics.com>.

31 March 2023

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized 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.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange 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, the following expressions shall have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at Flat 903, 9/F., New Lee Wah Centre, No. 88 Tokwawan Road, Tokwawan, Kowloon, Hong Kong on Tuesday, 6 June 2023 at 3:00 p.m.
“Amended and Restated Memorandum and Articles of Association”	the existing Memorandum of Association and Articles of Association
“Articles of Association”	the articles of association of the Company adopted on 20 January 2014 and as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Perfect Optronics Limited (圓美光電有限公司), a company incorporated in the Cayman Islands on 13 June 2013 as an exempted company with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Government”	The Government of Hong Kong
“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
“Latest Practicable Date”	27 March 2023, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Memorandum of Association”	the memorandum of association of the Company adopted on 20 January 2014 and as amended from time to time

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## DEFINITIONS

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“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“Second Amended and Restated Memorandum and Articles of Association”	the new amended and restated memorandum and articles of association of the Company proposed to be adopted to replace the Amended and Restated Memorandum and Articles of Association with immediate effect following the passing of the special resolution as referred to in special resolution no. 7 of the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Share Issue Mandate”	the general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the Shareholders’ resolution granting such mandate
“Share Repurchase Mandate”	the general mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing of the Shareholders’ resolution granting such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

*References to times and dates in this circular are to Hong Kong local times and dates.*



**Perfect Optronics Limited**  
**圓美光電有限公司**

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

**(Stock Code: 8311)**

*Executive Directors:*

Mr. Cheng Wai Tak *(suspended)*  
Mr. Liu Ka Wing *(suspended)*  
Mr. Tse Ka Wing *(suspended)*  
Mr. Chang Huan Chia

*Registered Office:*

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

*Independent Non-executive Directors:*

Mr. Wong Yik Chung John *(suspended)*  
Mr. Wong Chi Chiu *(suspended)*  
Mr. Kan Man Wai *(Acting Chairman)*  
Mr. Cho Chi Kong  
Ms. Hsu Wai Man Helen

*Headquarters and principal place of  
business in Hong Kong:*

Flat 903, 9/F., New Lee Wah Centre  
No. 88 Tokwawan Road, Tokwawan  
Kowloon, Hong Kong

31 March 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
TO REPURCHASE SHARES  
AND  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
ADOPTION OF THE SECOND AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM which include, among other matters, the proposed grant of the Share Issue Mandate and of the Share Repurchase Mandate, the extension of the Share Issue Mandate, the proposed re-elections of the retiring Directors and the proposed amendments to the Amended and Restated Memorandum and Articles of Association by way of adoption of the Second Amended and Restated Memorandum and Articles of Association, and to give you notice of the AGM.

### SHARE ISSUE MANDATE

At the annual general meeting held on 17 June 2022, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the total issued Shares comprised 1,483,687,151 Shares. Subject to passing of the resolution granting the Share Issue Mandate and on the basis that there is no change in the total number of issued Shares during the period from the Latest Practicable Date to the date of passing of the resolution granting the Share Issue Mandate, the Company would be allowed under the resolution granting the Share Issue Mandate to allot, issue and deal with a maximum of 296,737,430 Shares representing no more than 20% of the total number of issued Shares as at the date of passing of the resolution granting the Share Issue Mandate.

In addition, subject to the passing of the ordinary resolutions to grant the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Share Issue Mandate by adding the total number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate, provided that such extended number of Shares shall not exceed 10% of the total number of issued Shares as at the date of passing the resolution granting the Share Issue Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 4 and 6 respectively of the notice of the AGM.

### SHARE REPURCHASE MANDATE

At the annual general meeting held on 17 June 2022, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the total issued Shares comprised 1,483,687,151 Shares. Subject to the passing of the Repurchase Resolution and on the basis that there is no change in the total number of issued Shares during the period from the Latest Practicable Date to the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate will be 148,368,715 Shares representing no more than 10% of the total number of issued Shares as at the date of passing of the Repurchase Resolution.

An explanatory statement as required under the GEM Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

### RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises nine Directors, namely Mr. Cheng Wai Tak (*suspended*), Mr. Liu Ka Wing (*suspended*), Mr. Tse Ka Wing (*suspended*), Mr. Chang Huan Chia, Mr. Wong Yik Chung John (*suspended*), Mr. Wong Chi Chiu (*suspended*), Mr. Kan Man Wai, Mr. Cho Chi Kong and Ms. Hsu Wai Man Helen.

In accordance with Article 108 of the Articles of Association, Mr. Liu Ka Wing, Mr. Chang Huan Chia and Mr. Cho Chi Kong, being three of the Directors longest in office since their last re-election, will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

The Nomination Committee has assessed and reviewed the annual independence confirmation of Mr. Cho Chi Kong for the year ended 31 December 2022 based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules, and considers that he remains independent. The Nomination Committee considered and nominated the above retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM.

The Board is also of the view that Mr. Cho Chi Kong is beneficial to the Board with diversity of his comprehensive experience and knowledge in legal that contributes to invaluable expertise, continuity and stability to the Board. The Board believes that he will continue to contribute effectively to the Board.

Having regard to the experience, skill and expertise of the above retiring Directors as well as the overall board diversity of the Company and the nomination policy adopted by the Company, the Nomination Committee recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that all of the above retiring Directors, namely Mr. Liu Ka Wing, Mr. Chang Huan Chia and Mr. Cho Chi Kong, stand for re-election as Directors at the AGM.

Biographical details of the above retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the GEM Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers.

The Board proposes to amend and restate the Amended and Restated Memorandum and Articles of Association for the purposes of (i) bringing the Amended and Restated Memorandum and Articles of Association in line with the amendments made to the GEM Listing Rules (in particular to conform to the core shareholder protection standards as set out in Appendix 3 to the GEM Listing Rules) and applicable laws of the Cayman Islands; and (ii) making other miscellaneous and housekeeping amendments to the Amended and Restated Memorandum and Articles of Association.

A summary of the major changes brought about by the proposed adoption of the Second Amended and Restated Memorandum and Articles of Association is set out below:

1. setting out the requirement to hold an annual general meeting in each financial year and such annual general meeting must be held within 6 months after the end of the financial year;
2. to provide that the register of members of the Company may be closed at such time or for such period not exceeding whole 30 days in each year as the Board may determine, and the period of 30 days may be extended in respect of any year if approved by the Shareholders by Ordinary Resolution in that year provided that such period shall not be extended beyond 60 days (or such other period as may be prescribed under any applicable law) in any year;
3. providing that all the Shareholders have the right to speak and vote at general meetings except where a Shareholder is required by the GEM Listing Rules to abstain from voting to approve the matter under consideration;
4. to provide that any representative authorised by a clearing house to attend any general meeting of the Company shall have the right to speak and the right to vote at the general meeting;
5. providing that the Shareholders may remove the auditors of the Company by an ordinary resolution;
6. to clarify that unless otherwise determined by the Directors, the financial year end of the Company shall be the 31<sup>st</sup> of December in each year; and

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## LETTER FROM THE BOARD

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7. other housekeeping amendments to the Amended and Restated Memorandum and Articles of Association are also proposed, including bringing the Amended and Restated Memorandum and Articles of Association in line with amendments made to the applicable laws of the Cayman Islands and the GEM Listing Rules and making consequential amendments in connection with the above amendments to the Amended and Restated Memorandum and Articles of Association and for clarity and consistency with the other provisions of the Amended and Restated Memorandum and Articles of Association where it is considered desirable and to better align the wordings with those of the GEM Listing Rules and the applicable laws of the Cayman Islands, as appropriate.

In view of the number of proposed changes involved, the Board proposes to amend the Amended and Restated Memorandum and Articles of Association currently in effect by replacement and substitution in their entirety of the Second Amended and Restated Memorandum and Articles of Association. Full terms of the proposed changes brought about by the adoption of the Second Amended and Restated Memorandum and Articles of Association when compared with the Amended and Restated Memorandum and Articles of Association are set out in Appendix III to this circular.

Shareholders are advised that the Second Amended and Restated Memorandum and Articles of Association are written in English. The Chinese translation of the Second Amended and Restated Memorandum and Articles of Association is for reference only. In case of any inconsistency between the English and Chinese versions, the English version shall prevail.

The legal adviser to the Company as to the laws of Hong Kong has confirmed that the proposed amendments to the Amended and Restated Memorandum and Articles of Association conform with the requirements under the GEM Listing Rules and the legal adviser to the Company as to the laws of the Cayman Islands has confirmed that the proposed amendments to the Amended and Restated Memorandum and Articles of Association do not violate the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments for a company listed on the Stock Exchange.

### **ANNUAL GENERAL MEETING**

At the AGM, ordinary resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of the retiring Directors and a special resolution will be proposed to approve the adoption of the Second Amended and Restated Memorandum and Articles of Association. The notice of the AGM is set out on pages 35 to 39 of this circular.

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## LETTER FROM THE BOARD

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### VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of 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. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Article 72 of the Articles of Association and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form 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 Investor Services 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 (i.e. Sunday, 4 June 2023 at 3:00 p.m. (Hong Kong time)) for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, should you so wish and, in such event, the proxy form shall be deemed to be revoked.

### RECOMMENDATION

The Directors believe that the grant of the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate, the re-election of the retiring Directors and the proposed amendments to the Amended and Restated Memorandum and Articles of Association by way of adoption of the Second Amended and Restated Memorandum and Articles of Association are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to the aforesaid matters.

### 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 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.

By order of the Board  
**Perfect Optronics Limited**  
**Kan Man Wai**  
*Acting Chairman*

*This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution.*

### **1. EXERCISE OF THE SHARE REPURCHASE MANDATE**

Exercise in full of the Share Repurchase Mandate, on the basis of 1,483,687,151 Shares in issue at the Latest Practicable Date, would result in up to 148,368,715 Shares (which will be fully paid and represent 10% of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to 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 applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

### **2. REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share.

### **3. FUNDING OF REPURCHASES**

In repurchasing the Company's Shares, the Company may only apply funds legally available for the purpose in accordance with the Articles of Association, the Companies Act and applicable laws and regulations of the Cayman Islands, and the GEM Listing Rules. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM prevailing from time to time.

#### 4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company, which in the opinion of the Directors, are from time to time appropriate for the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the GEM Listing Rules, the Memorandum and Articles of the Association and all applicable laws of the Cayman Islands in force from time to time.

To the best of the Directors' knowledge having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the GEM Listing Rules), has any present intention to sell any Shares to the Company or its subsidiaries if the Share Repurchase Mandate is approved by the Shareholders.

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

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

As at the Latest Practicable Date, Mr. Cheng Wai Tak was interested in 925,647,151 Shares, representing approximately 62.39% of the total number of issued Shares, of which 923,427,151 Shares were corporate interests held indirectly through Winful Enterprises Limited, a company which is wholly and beneficially owned by Mr. Cheng Wai Tak.

In the event that the Directors exercise in full the power to repurchase Shares under the Share Repurchase Mandate, the shareholding of Mr. Cheng Wai Tak would be increased to approximately 69.32% of the total number of issued Shares, and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in takeover obligations.

The Directors will not exercise the Share Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may prescribed as the minimum public shareholding under the GEM Listing Rules).

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% could only be implemented with the approval of the Stock Exchange to waive from strict compliance with the GEM Listing Rules requirements regarding the public shareholding. However, the Directors have no current intention to exercise the Share Repurchase Mandate to such an extent as would give rise to this obligation. In any event, the Company will not repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25%.

## **5. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

**6. SHARE PRICES**

The highest and lowest traded prices of which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follow:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<b>Traded Price</b>	<b>Traded Price</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
March	0.200	0.151
April	0.221	0.150
May	0.200	0.200
June	0.190	0.180
July	N/A*	N/A*
August	0.160	0.150
September	0.290	0.132
October	0.199	0.180
November	0.199	0.160
December	0.142	0.142
<b>2023</b>		
January	0.174	0.105
February	0.145	0.134
March (up to the Latest Practicable Date)	0.135	0.105

\* *No trading during the month*

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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*The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:*

### **Mr. Liu Ka Wing (“Mr. Liu”)**

Mr. Liu Ka Wing, aged 50, was appointed as an executive Director on 18 June 2013. He joined the Group in November 2008. Mr. Liu has about 28 years of experience in accounting. Prior to joining the Group, he worked in various certified public accountants firm and corporations, responsible for general accounting functions. He is responsible for the Group’s finance and administrative functions.

As announced by the Company in its announcements dated 26 September 2019, 4 October 2019, 10 January 2020, 9 April 2020, 10 July 2020 and 25 September 2020, on 25 September 2019, the Company received a sealed copy of a petition (the “**Petition**”) issued by the High Court of the Hong Kong Special Administrative Region which was taken out by the Securities and Futures Commission (the “**SFC**”) pursuant to section 214 of the SFO against six Directors (collectively the “**Director Respondents**”), including Mr. Liu, and the Company. The SFC alleged in the Petition that the Director Respondents had breached their duties as directors of the Company in relation to the disposal of a subsidiary of the Company holding an approximately 50.14% shareholding in 尚立光電股份有限公司 (Shinyoptics Corporation\*) (details of such disposal were disclosed in the announcement of the Company dated 22 December 2016). The Company understands the Director Respondents disagree with the allegations of the SFC in the Petition, and intend to vigorously contest the Petition.

As detailed in the announcement of the Company dated 25 September 2020, with effect from 25 September 2020, pending the outcome of the legal proceedings of the Petition, the Director Respondents, including Mr. Liu, have been suspended from their duties as Directors. Mr. Liu continues to serve the Company as the financial controller. Mr. Liu is also a director of certain subsidiaries of the Group.

Save as disclosed above, Mr. Liu has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and has not held any other position with any members of the Group. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

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

\* For identification purposes only

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr. Liu entered into a service contract with the Company for a term of three years from 7 February 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, for the year ended 31 December 2022, Mr. Liu received a total remuneration of approximately HK\$760,000 (including salary, discretionary bonuses, retirement benefits and other benefits), which was reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his performance, qualifications and experience.

### **Mr. Chang Huan Chia (“Mr. Chang”)**

Mr. Chang Huan Chia, aged 45, was appointed as an executive Director on 25 September 2020. He obtained a bachelor degree in electrical engineering in Yuan Ze University in Taiwan in 2001 and has over 18 years of experience in the technology and electronics industry. Prior to joining the Group in September 2016, Mr. Chang was a field application engineer and served as an assistant manager in HannStar Display Corporation and a project manager in Fitipower Integrated Technology Inc. He is responsible for supervising the sales teams of the Group. He is the chief executive officer and a director of Perfect Intelligent Technology Limited, a subsidiary of the Group. He is also a director of certain subsidiaries of the Group and is the responsible person of a Taiwan branch of the Group.

Save as disclosed above, Mr. Chang has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and has not held any other position with any members of the Group. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

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

Mr. Chang entered into a service contract with the Company for a term of three years from 25 September 2020, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, for the year ended 31 December 2022, Mr. Chang received a total remuneration of approximately HK\$625,000 (including salary, discretionary bonuses, retirement benefits and other benefits), which was reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his performance, qualifications and experience.

**Mr. Cho Chi Kong (“Mr. Cho”)**

Mr. Cho Chi Kong, aged 70, was appointed as an independent non-executive Director on 1 January 2020 and is responsible for providing independent judgment on issues of strategy, performance, resources and standard of conduct of the Company. He is also the chairman of the nomination committee of the Company and a member of the audit committee and remuneration committee of the Company. Mr. Cho has extensive experience in corporate law, legal and regulatory compliance and prevention and detection of fraud. Mr. Cho is a Non-practicing Barrister of the Honorable Society of Lincoln’s Inn United Kingdom, the High Court of the Hong Kong Special Administrative Region, the Supreme Court of Australian Capital Territory and the High Court of Australia. He is a Certified Fraud Examiner of the Association of Certified Fraud Examiner and a former President of the Hong Kong Chapter of the Association of Certified Fraud Examiner, and is also a fellow member of the Hong Kong Institute of Directors. Mr. Cho has served as adviser and in-house legal consultant on legal and compliance matters for companies in Hong Kong and London. Mr. Cho taught post-graduate courses in corporate governance and regulatory framework as a Professor of Practice (Law) at the School of Accounting and Finance, The Hong Kong Polytechnic University before he retired in July 2020. He has also lectured at universities in Hong Kong and Mainland China on corporate law, securities law and business law. Over the past three years, Mr. Cho served as an independent non-executive director for Mansion International Holdings Limited (stock code: 8456) from June 2019 to May 2021 which is listed on GEM of the Stock Exchange and GSN Corporations Limited (formerly known as “New Western Group Limited”) (stock code: 8242) from June 2021 to December 2021, the listing of shares of which on GEM of the Stock Exchange was cancelled in May 2022.

Save as disclosed above, Mr. Cho has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and has not held any other position with any members of the Group. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Cho entered into an appointment letter with the Company for a term of three years commencing from 1 January 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, Mr. Cho is entitled to a fixed director’s fee of HK\$240,000 per annum, which was reviewed by the Remuneration Committee and determined by the Board with reference to market rates, Mr. Cho’s qualifications and experience.

Save as disclosed above, the retiring Directors have each confirmed that, in connection with their standing for re-election, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

*The following are the changes to the Amended and Restated Memorandum and Articles of Association introduced by the Second Amended and Restated Memorandum and Articles of Association. Full text or extract of the relevant provisions are reproduced, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Second Amended and Restated Memorandum and Articles of Association. If the serial numbering of the clauses of the Amended and Restated Articles of Association is changed due to the addition, deletion or rearrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Amended and Restated Articles of Association as so amended shall be changed accordingly, including cross references:*

**Paragraph No. Proposed amendments to the Memorandum of Association (only showing provisions with changes to the existing Amended and Restated Memorandum of Association)**

2. The registered office will be situate at the offices of Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Appleby Trust (Cayman) Ltd., Clifton House, 75 Fort Street, P O Box 1350, Grand Cayman, KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.
5. If the Company is registered as an exempted company as defined in the Cayman Islands Companies ~~Law~~Act, it shall have the power, subject to the provisions of the Cayman Islands Companies ~~Law~~Act and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.

**Article No. Proposed amendments to the Articles of Association (only showing changes to the existing Articles of Association)**

1. (a) Table “A” of the Companies ~~Law~~Act (as revised) shall not apply to the Company.

~~“Associates” shall have the meaning as defined in the Listing Rules;~~ Definitions

“Clearing House” means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;

“Close Associate” shall have the meaning as defined in the Listing Rules;

“Companies LawAct” means the Companies ~~LawAct~~ (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;

“Companies Ordinance” means the Companies Ordinance, Cap. ~~32~~ 622 of the Laws of Hong Kong as amended from time to time;

“Holding Company” has the meaning ascribed to it by Section ~~213~~ of the Companies Ordinance;

“Listing Rules” shall mean the Rules Governing the Listing of Securities on the ~~Growth Enterprise Market~~ GEM of The Stock Exchange of Hong Kong Limited (as amended from time to time);

“Registered Office” means the registered office of the Company for the time being as required by the Companies ~~LawAct~~;

“Subsidiary” has the meaning ascribed to it by Section ~~215~~ of the Companies Ordinance;

In these Articles, unless there be something in the subject or context General inconsistent herewith:

(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies ~~LawAct~~ (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and

- (c) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than  $\frac{3}{4}$  of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which ~~not less than 21 days' notice, specifying (without prejudice to the power contained in the Articles to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the Shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95% in nominal value of the Shares giving that right (or, in the case of an annual general meeting, by all Shareholders of the Company having that right), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days' notice has been given.~~ Special Resolution
- (d) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which ~~not less than 14 days' notice~~ has been duly given. Ordinary Resolution
5. (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either with the consent in writing of the holders of not less than  $\frac{3}{4}$  in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll. How rights of shares may be modified

- 8. Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies ~~Law~~Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting. On what conditions new shares may be issued
  
- 11. (a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies ~~Law~~Act, if and so far as such provisions may be applicable thereto. Unissued Shares at the disposal of the Directors
  
- 12. (a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies ~~Law~~Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued. Company may pay commission
  
- (b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies ~~Law~~Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant. Defraying of expenses

13. The Company may from time to time by Ordinary Resolution:
- (d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies ~~Law~~Act, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;
15. (a) Subject to the Companies ~~Law~~Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.

Increase in capital, consolidation and division of capital and subdivision, cancellation of shares and redenomination etc.

Company to purchase its own securities and to finance the same

- (b) (i) Subject to the provisions of the Companies ~~Law~~Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
- (ii) ~~Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike~~[Intentionally Deleted].
17. (a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies ~~Law~~Act. Share Register
- (b) Subject to the provisions of the Companies ~~Law~~Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong. Local or branch register
- (d) The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Shareholders by Ordinary Resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.

18. (a) Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. Share certificates
39. Subject to the Companies Law Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time. Form of transfer
41. (c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law Act. Shares registered on principal register, branch register, etc.

46. Upon every transfer of Shares, the certificate in respect thereof held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued to the transferee in respect of the Shares transferred to him as provided in Article ~~18~~18, and if any of the Shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be issued to him as provided in Article 18. The Company shall retain the instrument of transfer. Certificate to be given up on transfer
62. At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and ~~not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one such annual general meeting~~ must be held within six (6) months after the end of the Company's financial year and that of the next (unless a longer period would not infringe any requirements under the Listing Rules). The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings. When annual general meeting to be held
64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company. Convening of extraordinary general meeting

65. An annual general meeting ~~and an extraordinary general meeting called for the passing of a Special Resolution of the Company~~ shall be called by at least 21 days' notice in writing, and ~~a meeting of the Company~~ all other ~~than an annual~~ general meetings of the Company (including ~~or an extraordinary general meeting for the passing of a Special Resolution~~) shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:
- (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% ~~in nominal value of the Shares giving that right~~ of the total voting rights at the meeting of all the Shareholders.
- 79B. All Shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.
- Notice of meetings

88. The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a ~~notarially~~ certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. Appointment of proxy must be deposited
92. (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands.
96. The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies ~~Law~~Act. Number of Directors
104. (b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by ~~Section 157H~~ of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies ~~Law~~Act, the Company shall not directly or indirectly: Loans to Directors
- (i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective ~~Associates~~Close Associate(s);

- (ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective ~~Associates~~ Close Associate(s); or
107. (a) (i) No Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a member or otherwise interested be capable on that account of being avoided, nor shall any Director so contracting or being any member or so interested be liable to account to the Company for any profit so realized by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established, provided that such Director shall, if his interest in such contract or arrangement is material, declare the nature of his interest at the earliest meeting of the Board at which it is practicable for him to do so, either specifically or by way of a general notice stating that, by reason of the facts specified in the notice, he is to be regarded as interested in any contracts of a specified description which may subsequently be made by the Company. Directors' interests
- (c) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his ~~Associate(s)~~ Close Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:–
- (i) the giving of any security or indemnity either:
- (a) to the Director or his ~~Associate(s)~~ Close Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
- (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his ~~Associate(s)~~ Close Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his ~~Associate(s)~~ Close Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
  - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his ~~Associate(s)~~ Close Associate(s) may benefit; or
  - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his ~~Associates~~ Close Associate(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his ~~Associate(s)~~ Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his ~~Associate(s)~~ Close Associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

- (e) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his ~~Associates~~Close Associate(s) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his ~~Associates~~Close Associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his ~~Associates~~Close Associate(s) such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his ~~Associates~~Close Associate(s) as known to him has not been fairly disclosed to the Board.
112. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number as may be determined from time to time by the Shareholders in general meeting. Any Director so appointed by the Board ~~to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. 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.~~
116. The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies ~~Law~~Act, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119. The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies ~~Law~~Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies ~~Law~~Act with regard to the registration of mortgages and charges as may be specified or required.

Notice of  
proposed  
Director  
to be given

Conditions  
on which  
money may  
be borrowed

Register of  
charges to be  
kept

127. The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies ~~Law~~Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies ~~Law~~Act and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
144. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies ~~Law~~Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145. The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies ~~Law~~Act and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146. A provision of the Companies ~~Law~~Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147. (a) Subject to the Companies ~~Law~~Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

General powers of Company vested in Directors

Appointment of secretary

Duties of the Secretary

Same person not to act in two capacities at once

Custody of Seal

153. (a) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies ~~Law~~Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid. Power to capitalise
- (b) Subject to the Companies ~~Law~~Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised. Effect of resolution to capitalise
154. Subject to the Companies ~~Law~~Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board. Power to declare dividends

156. (a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies ~~Law~~Act. Dividends not to be paid out of capital
- (b) Subject to the provisions of the Companies ~~Law~~Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
171. The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies ~~Law~~Act. Annual Returns
172. The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies ~~Law~~Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. Accounts to be kept
174. No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies ~~Law~~Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting. Inspection by shareholders
175. (c) Subject to the Listing Rules, the Company may send summarized financial statements to Shareholders who has, in accordance with the Listing Rules, consented and elected to receive summarized financial statements instead of the full financial statements. The summarized financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting to those Shareholders that have consented and elected to receive the summarized financial statements.

176. (a) The Company shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company by Ordinary Resolution in the annual general meeting except that ~~in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and~~ the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.
- (b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special~~ Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.
180. (A) (i) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies ~~Law~~Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

Appointment  
of AuditorsService of  
notices

(ii) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies ~~Law~~Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.

188. Subject to the Companies ~~Law~~Act, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.

Modes of winding up

190. If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies ~~Law~~Act, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

Assets may be distributed in specie

195. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies ~~Law~~Act:
196. The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies ~~Law~~Act:
197. Unless otherwise determined by the Directors, the financial year end of the Company shall be the 31<sup>st</sup> of December in each year.



## Perfect Optronics Limited

## 圓美光電有限公司

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

**(Stock Code: 8311)**

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Perfect Optronics Limited (the “**Company**”) will be held at Flat 903, 9/F., New Lee Wah Centre, No. 88 Tokwawan Road, Tokwawan, Kowloon, Hong Kong on Tuesday, 6 June 2023 at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2022, the report of the directors and the independent auditor’s report.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
  - (i) To re-elect Mr. Liu Ka Wing as executive Director;
  - (ii) To re-elect Mr. Chang Huan Chia as executive Director; and
  - (iii) To re-elect Mr. Cho Chi Kong as independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company for the ensuing year and to authorise the Board to fix the remuneration of auditor.

To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company by way of ordinary business:

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## NOTICE OF ANNUAL GENERAL MEETING

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### ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) Subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities (the **“GEM Listing Rules”**) on the GEM (the **“GEM”**) of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of HK\$0.01 each in the share capital of the Company (the **“Shares”**) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
- (c) the total number of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, or (v) a specific authority granted by the shareholders of the Company in general meeting) shall not exceed 20% of the total number of Shares in issue as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversions of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution,  
**“Relevant Period”** means the period from the passing of this Resolution, until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this Resolution; and

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

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

“**Relevant Period**” means the period from the passing of this Resolution, until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the Resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** subject to the passing of ordinary resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition to the total number of shares of the Company in issue which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of a number representing the total number of Shares repurchased by the Company pursuant to ordinary resolution no. 5 above, provided that such extended number of Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this Resolution).”

To consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

### SPECIAL RESOLUTION

7. “**THAT:**
- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum of association and existing articles of association of the Company, the details of which are set forth in Appendix III to the circular of the Company dated 31 March 2023, be and are hereby approved;
  - (b) the second amended and restated memorandum of association and the second amended and restated articles of association of the Company (incorporating the Proposed Amendments) (the “**Second Amended and Restated Memorandum and Articles of Association**”) in the form of the document marked “A” and produced to the Meeting and for the purpose of identification initialled by the chairman of the Meeting, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing memorandum of association and existing articles of association of the Company respectively with immediate effect; and
  - (c) any one director, secretary or registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

By order of the Board  
**Perfect Optronics Limited**  
**Kan Man Wai**  
*Acting Chairman*

Hong Kong, 31 March 2023

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## NOTICE OF ANNUAL GENERAL MEETING

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### Notes:

1. The Meeting will be held in form of a physical meeting. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed (i.e. Sunday, 4 June 2023 at 3:00 p.m. (Hong Kong time)) for holding the Meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Thursday, 1 June 2023 to Tuesday, 6 June 2023, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance and voting at the Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 31 May 2023.
4. With regard to resolution no. 2(a) set out in this notice, details of the retiring Directors are set out in Appendix II to the circular of the Company dated 31 March 2023.
5. In connection with the proposed repurchase mandate under ordinary resolution no. 5, an explanatory statement as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 31 March 2023.
6. As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Cheng Wai Tak (*suspended*), Mr. Liu Ka Wing (*suspended*), Mr. Tse Ka Wing (*suspended*) and Mr. Chang Huan Chia; and five independent non-executive Directors, namely, Mr. Wong Yik Chung John (*suspended*), Mr. Wong Chi Chiu (*suspended*), Mr. Kan Man Wai (*acting Chairman*), Mr. Cho Chi Kong and Ms. Hsu Wai Man Helen.
7. If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 12:00 noon on Tuesday, 6 June 2023, the Meeting will be adjourned in accordance with the articles of association of the Company and further announcement for details of alternative meeting arrangements will be made. The Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the Meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
8. All times and dates specified herein refer to Hong Kong local times and dates.