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

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

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CROSSTEC Group Holdings Limited
易緯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3893)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
GRANT OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES,
PROPOSED AMENDMENTS TO MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 7/F., Tower One, Lippo Centre, 89 Queensway, Hong Kong on Friday, 16 December 2022 at 10:30 a.m. (“**Annual General Meeting**”) (or any adjournment thereof), is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the Annual General Meeting is sent to you with this circular. As set out in the section headed “Special Arrangements for the Annual General Meeting” of this circular, the Annual General Meeting will be a hybrid meeting. The Company strongly encourages shareholders of the Company (“**Shareholders**”) to exercise their rights to attend and vote at the Annual General Meeting via electronic facilities. All Shareholders (other than those who are required to attend the Annual General Meeting physically to form a quorate meeting) who wish to appoint a proxy to attend and vote at the Annual General Meeting are strongly encouraged to appoint the Chairman of the Annual General Meeting as their proxy by completing and signing the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or submitting the proxy form via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as practicable but in any event by 10:30 a.m. on Wednesday, 14 December 2022 or not less than 48 hours before the time appointed for holding any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof (as the case may be) via electronic facilities should you so wish and in such case, the form of proxy previously submitted shall be deemed to be revoked.

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect our Shareholders, investors, directors, staff and other participants of the Annual General Meeting (the “**Stakeholders**”) from possible exposure to the coronavirus disease 2019 (“**COVID-19**”) pandemic. For the sake of health and safety of Stakeholders, the Company would be adapting the arrangements for the Annual General Meeting to minimise attendance in person, while still enabling Shareholders to vote and ask questions. Details of the special arrangements for the Annual General Meeting are set out below.

Attending the Annual General Meeting by means of electronic facilities

The Annual General Meeting will be a hybrid meeting. The Annual General Meeting will be held with the minimum number of persons present as is required under the articles of association of the Company to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the Annual General Meeting. The quorum will be formed by staff members of the Company and/or its consultants who are Shareholders and/or their proxies to maintain an internal grouping and minimise the continuing risks posed by the COVID-19 pandemic at the Annual General Meeting.

Given the above reasons, **no other Shareholder, proxy or corporate representative should attend the AGM in person.** The Company strongly encourages Shareholders to attend, participate and vote at the Annual General Meeting through online access by visiting the e-Meeting System provided by Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong. Shareholders participating in the Annual General Meeting using the e-Meeting System will also be counted towards the quorum and they will be able to cast their votes and submit questions through the e-Meeting System.

The e-Meeting System permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the e-Meeting System does not have to vote all of his/her/its shares in the same way (i.e. “**For**” or “**Against**”). In the case of a proxy/corporate representative, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy/corporate representative. Votes cast through the e-Meeting System are irrevocable once the votes have been casted. The e-Meeting System will be opened for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a mobile phone, tablet or computer device. Shareholders should allow ample time to check into the e-Meeting System to complete the related procedures.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Registered Shareholders

Registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online through the e-Meeting System. Each registered Shareholder's personalised username and password will be sent to him/her/it under separate letter. Registered Shareholders who do not receive their personalised username and password by 10:30 a.m. on Thursday, 15 December 2022 may contact Tricor Investor Services Limited for assistance at +852 2980 1333 between 9:00 a.m. to 5:00 p.m. (on a business day) or by email to is-enquiries@hk.tricorglobal.com.

Non-registered Shareholders

Non-registered Shareholders whose shares are held in the Central Clearing and Settlement System through bank, stockbroker, custodian or Hong Kong Securities Clearing Company Limited (collectively the “**Intermediary**”) may also be able to attend the Annual General Meeting, vote and submit questions online through the e-Meeting System. In this regard, they should:

- (i) contact and instruct their Intermediary to appoint themselves as proxy or corporate representative to attend the Annual General Meeting; and
- (ii) provide their email address(es) to their Intermediary before the time limit required by the relevant Intermediary.

Details regarding the arrangements for the Annual General Meeting including login details to access the e-Meeting System will be sent by the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, to the email address(es) of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 10:30 a.m. on Thursday, 15 December 2022, should reach out to Tricor Investor Services Limited for assistance at +852 2980 1333 between 9:00 a.m. to 5:00 p.m. (on a business day) or by email to is-enquiries@hk.tricorglobal.com. Without the login details, non-registered Shareholders will not be able to participate and vote using the e-Meeting System. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (i) and (ii) above.

Questions at the Annual General Meeting

Shareholders attending the Annual General Meeting using the e-Meeting System will be able to submit questions relevant to the proposed resolution(s) online during the Annual General Meeting. The board of directors and/or the management of the Company will endeavour to address substantial and relevant questions in relation to the resolution(s) to be tabled for approval at the Annual General Meeting and may decide, at their discretion, which questions to respond to.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Appointment of proxy

Shareholders are strongly encouraged to submit their completed proxy forms and appoint the chairman of the Annual General Meeting as their proxy well in advance of the Annual General Meeting. Return of a completed proxy form will not preclude Shareholders from attending and voting by means of electronic facilities at the Annual General Meeting or any adjournment thereof should they so wish. Shareholders are requested (a) to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong; or (b) submit the proxy form electronically at <https://spot-emeeting.tricor.hk> in accordance with the instructions printed on the accompanying notification letter, in each case, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof. Registered Shareholders submitting the proxy form are requested to provide a valid email address of his or her proxy (except appointment of the chairman of the Annual General Meeting) for the proxy to receive the username and password to participate in the online virtual meeting via the e-Meeting System.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the Annual General Meeting arrangements at short notice. Shareholders are advised to check the latest announcements published by the Company for future updates on the arrangements for the Annual General Meeting as appropriate.

Voting for the Annual General Meeting

Shareholders must note that attending the Annual General Meeting (either in person or by proxy) through the e-Meeting System is a prerequisite for casting a vote through submission of their voting slips, failing which their voting slips will be rendered invalid, even if submitted. If Shareholders could not attend the Annual General Meeting (either in person or by his/her/its proxy through the e-Meeting System), Shareholders are strongly encouraged to appoint the chairman of the Annual General Meeting as their proxy to vote on their behalf as referred to in the paragraph headed "Appointment of proxy" above.

Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the Annual General Meeting and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 7/F., Tower One, Lippo Centre, 89 Queensway, Hong Kong on Friday, 16 December 2022 at 10:30 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular, and any adjournment thereof
“Articles” or “Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“CGH (BVI)”	CGH (BVI) Limited, a company incorporated in the British Virgin Islands with limited liability which is owned by each of Mr. Lee and Ms. Leung as to 50% and a Substantial Shareholder of the Company
“Companies Act”	the Companies Act of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	CROSSTEC Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 4 in the notice convening the Annual General Meeting
“Latest Practicable Date”	24 October 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Lee”	Mr. Lee Wai Sang (李偉生), the chairman of the Board, an executive Director and the chief executive officer of the Company, the spouse of Ms. Leung and a Substantial Shareholder of the Company
“Ms. Leung”	Ms. Leung Mo Shan Jackie (梁慕珊), an executive Director, the spouse of Mr. Lee and a Substantial Shareholder of the Company
“Memorandum” or “Memorandum of Association”	the memorandum of association of the Company currently in force
“Memorandum and Articles of Association”	the Memorandum and the Articles of Association
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase the fully paid-up Shares up to 10% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5 in the notice convening the Annual General Meeting
“Risk Management Committee”	the risk management committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.4 each in the share capital of the Company (or where there is any alteration to the nominal value of such share(s) after the passing of the relevant resolution(s) at the Annual General Meeting, share(s) of such new nominal value in the share capital of the Company)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the same meaning as defined in the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

Reference to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD

CROSSTEC Group Holdings Limited 易緯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3893)

Executive Directors:

Mr. Lee Wai Sang
(Chairman and Chief Executive Officer)
Mr. Leung Pak Yin
Ms. Leung Mo Shan Jackie
Mr. Lam Wing Hung
Mr. Hu Xiongjie

Independent non-executive Directors:

Mr. So Chi Hang
Mr. Heng Ching Kuen Franklin
Mr. Tsang Ho Yin

Registered office:

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

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

20th Floor
625 King's Road
North Point
Hong Kong

28 October 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
GRANT OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES
AND
PROPOSED AMENDMENTS TO MEMORANDUM AND
ARTICLES OF ASSOCIATION**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the re-election of retiring Directors; (ii) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; and (iii) the proposed amendments to the Memorandum and Articles of Association will be proposed to seek approval of the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises five executive Directors, namely Mr. Lee Wai Sang, Mr. Leung Pak Yin, Ms. Leung Mo Shan Jackie, Mr. Lam Wing Hung (“**Mr. Lam**”) and Mr. Hu Xiongjie (“**Mr. Hu**”), and three independent non-executive Directors, namely Mr. So Chi Hang (“**Mr. So**”), Mr. Heng Ching Kuen Franklin (“**Mr. Heng**”) and Mr. Tsang Ho Yin.

LETTER FROM THE BOARD

According to Article 112 of the Articles, any Director appointed by the Board as a Director either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the next following general meeting or annual general meeting (as the case may be) of the Company and shall then be eligible for re-election. Any Director appointed under Article 112 of the Articles shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Mr. Lam and Mr. Hu, who were appointed by the Board as an executive Director on 16 September 2022 and 11 October 2022 respectively, are subject to retirement at the Annual General Meeting pursuant to Article 112 of the Articles and being eligible, offer themselves for re-election at the Annual General Meeting.

According to Article 108 of the Articles, at each annual general meeting, one-third of the Directors for the time being (excluding the Directors appointed under Article 112 of the Articles) (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires.

Pursuant to Article 108 of the Articles, Mr. So and Mr. Heng shall retire from the office of Director by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the biographical information and working profiles of Mr. So and Mr. Heng as set out in Appendix I to this circular and is of the view that each of them has extensive experience, skills and knowledge that are relevant to the Company's business and corporate strategy, and has actively participated in the Company's Board meetings, Board committee meetings and general meetings, demonstrated his ability to exercise independence of judgement and provide a balanced and objective view in relation to the Company's affairs, and made valuable contributions to the diversity of the Board.

The Nomination Committee has also assessed the independence of Mr. So and Mr. Heng by reviewing the annual written confirmation of independence provided by each of them to the Company pursuant to Rule 3.13 of the Listing Rules and has confirmed that each of them remains independent. The Nomination Committee believes that each of Mr. So and Mr. Heng has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of Mr. So and Mr. Heng as independent non-executive Directors would be in the best interests of the Company and the Shareholders as a whole and has proposed that Mr. So and Mr. Heng stand for re-election as Directors at the Annual General Meeting.

Information on the retiring Directors offered themselves for re-election is set out in Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the Issue Mandate to enable the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 72,000,000. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed Issue Mandate is 14,400,000.

Ordinary resolutions will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the number of issued Shares as at the date of the passing of the relevant resolution and to extend the Issue Mandate by an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate to cover Shares repurchased by the Company.

As at the Latest Practicable Date, the aggregate number of Shares in issue was 72,000,000. Accordingly, subject to the passing of the relevant resolutions and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 7,200,000 Shares.

The Issue Mandate and the Repurchase Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by applicable laws or the Articles to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Company in a general meeting prior to the next annual general meeting following the Annual General Meeting, whichever is the earliest.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares pursuant to the Issue Mandate (if granted).

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes a special resolution at the Annual General Meeting for approving the proposed amendments to the Memorandum and Articles of Association (the "**Proposed Amendments**") to, inter alia, (i) comply with the core shareholder protection standards as set out in Appendix 3 to the Listing Rules; (ii) reflect certain amendments in the applicable laws of the Cayman Islands; (iii) keep up with technological developments allowing Directors (or their respective alternates) to sign any resolutions of the Board or the Board committees electronically; and (iv) make other consequential and housekeeping changes.

LETTER FROM THE BOARD

The Proposed Amendments (showing changes to the relevant provisions of the Memorandum and Articles of Association) are set out in Appendix III to this circular. A summary of major Proposed Amendments is set out below:

1. to update the registered office address and authorised share capital in the Memorandum of Association;
2. to include the definitions of “Company’s website”, “electronic communication”, “electronic meeting”, “HKSCC”, “hybrid meeting”, “Meeting Location”, “physical meeting”, “Principal Meeting Place” and “substantial shareholder” to align the relevant provisions in the Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and making corresponding changes to the relevant Articles;
3. to clearly state all general meetings (including, inter alia, an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting;
4. to include the power of the Directors to accept surrender of fully paid shares at nil consideration;
5. to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;
6. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
7. to include additional details to be specified in a notice of general meeting in light of the allowing of general meetings to be held at one or more meeting locations, or as a hybrid meeting or an electronic meeting;
8. to provide that the chairman of the general meeting may, with the consent of the general meeting at which a quorum is present or at his absolute discretion under certain prescribed circumstances, adjourn the meeting from time to time (or indefinitely), from place to place(s) and/or from one form to another (e.g. a physical meeting, a hybrid meeting or an electronic meeting);
9. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
10. to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the scheduled date or time or place or in the scheduled form, for example, in case of bad weather conditions or other similar events, and making corresponding changes to the relevant Articles;

LETTER FROM THE BOARD

11. to provide that all Shareholders shall have the right to (i) speak at a general meeting; and (ii) 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;
12. to allow instruments of proxy to be returned to the Company by electronic means;
13. to provide that any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
14. to specify that, unless required otherwise by the Listing Rules, a resolution in writing by a majority of the Directors or members of a committee of the Board (the “**Board Committee**”) or their respective alternates, who are entitled to receive a notice of the Board meeting or Board Committee meeting and vote on the resolution at such meeting, shall be as valid and effectual as if a resolution had been passed at a Board meeting or Board Committee meeting duly convened and held, provided that (i) such number is sufficient to constitute a quorum; (ii) a copy of such resolution has been given to all Directors or Board Committee members or their respective alternates in the same manner as notices of meetings are required to be given pursuant to the Articles; and (iii) no Director or Board Committee member (or his alternate) is aware of or has received any objection to the resolution from any Director or Board Committee member (or his alternate);
15. to clarify that (i) the appointment of the auditor of the Company shall be made by ordinary resolution and (ii) the remuneration of the auditor of the Company shall be fixed by ordinary resolution;
16. to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by ordinary resolution;
17. to provide that the financial year end of the Company shall be 30th of June in each year, unless otherwise determined by the Directors from time to time; and
18. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments. The Shareholders are advised that the Chinese translation set out in the Chinese version of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

LETTER FROM THE BOARD

The full text of the Memorandum and Articles of Association, if approved by the Shareholders at the Annual General Meeting, will be published on the websites of the Stock Exchange and the Company on the date on which the Proposed Amendments are approved at the Annual General Meeting by way of a special resolution.

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the Annual General Meeting at which, among others, ordinary resolutions will be proposed to approve the following:

- (1) the re-election of retiring Directors;
- (2) the grant of the Issue Mandate;
- (3) the grant of the Repurchase Mandate; and
- (4) the grant of the Extension Mandate.

At the Annual General Meeting, a special resolution will also be proposed to approve the Proposed Amendments to the Memorandum and Articles of Association.

In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in the notice of the Annual General Meeting will be decided by poll. Accordingly, the chairman of the Annual General Meeting will demand a poll on each of the proposed resolutions at the Annual General Meeting pursuant to Article 72 of the Articles of Association. An explanation of the detailed procedures of voting by poll will be provided to the Shareholders at the Annual General Meeting. The Company will publish an announcement of the poll results on the websites of the Stock Exchange and the Company after the Annual General Meeting in accordance with Rule 13.39(5) of the Listing Rules.

As set out in the section headed “Special Arrangements for the Annual General Meeting” of this circular, the Annual General Meeting will be a hybrid meeting. The Company strongly encourages Shareholders to exercise their rights to attend and vote at the Annual General Meeting via electronic facilities. All Shareholders (other than those who are required to attend the Annual General Meeting physically to form a quorate meeting) who wish to appoint a proxy to attend and vote at the Annual General Meeting are strongly encouraged to appoint the chairman of the Annual General Meeting as their proxy by completing and signing the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or submitting the proxy form via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as practicable but in any event by 10:30 a.m. on Wednesday, 14 December 2022 or not less than 48 hours before the time appointed for holding the adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof (as the case may be) via electronic facilities should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

LETTER FROM THE BOARD

Registered Shareholders are requested to provide a valid email address of his or her proxy (except appointment of “The Chairman of the Meeting”) for the proxy to receive the login access code to participate online to the e-Meeting System.

To the best of the Directors’ knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders’ entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 13 December 2022 to Friday, 16 December 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant share certificate(s) must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Monday, 12 December 2022.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed resolutions for approval of the re-election of retiring Directors, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and the Proposed Amendments to the Memorandum and Articles of Association are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information as set out in Appendix I, Appendix II and Appendix III to this circular.

LETTER FROM THE BOARD

MISCELLANEOUS

In case of any inconsistency between the English version and the Chinese translation of this circular, the English version shall prevail.

Yours faithfully,
On behalf of the Board
CROSSTEC Group Holdings Limited
Lee Wai Sang
Chairman and Chief Executive Officer

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following sets out the information of the Directors, who will retire from office at the Annual General Meeting pursuant to the Articles and, being eligible, offer themselves for re-election.

Mr. Lam Wing Hung (林永鴻) (“**Mr. Lam**”), aged 34, joined the Group as financial controller in April 2017. He has been the company secretary of the Company and several subsidiaries of the Company since 25 March 2022. He has also been appointed as an executive Director and promoted as a finance director of the Company since 16 September 2022. Mr. Lam has over 10 years’ experience in auditing, accounting and corporate management with international exposure. Prior to joining the Group, from October 2010 to April 2017, Mr. Lam held various positions at Ernst & Young Hong Kong office, where he last served as manager in the assurance department. Mr. Lam has been a member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Institute of Chartered Accountants in England and Wales since 2013 and 2022 respectively. Mr. Lam holds a Bachelor’s degree in Accountancy from the Hong Kong Polytechnic University.

Mr. Lam has entered into a service contract with the Company for a term commencing from 16 September 2022 to 8 September 2023 which may be terminated by not less than three months’ notice served by either party on the other. He is subject to re-election at the Annual General Meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Lam is entitled to (i) a remuneration of HK\$4,000 per annum in his capacity as an executive Director, (ii) an annual remuneration as employee of the Company of HK\$900,000, (iii) an annual discretionary bonus, (iv) a sitting fee of HK\$2,500 for his attendance of each committee meeting (excluding the Board meeting and general meeting) and (v) other benefits under the Company’s health insurance scheme and any employee benefit plan, which is determined with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee. His remuneration is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lam (i) did not hold any directorships in other listed company in the last three years; (ii) did not have any other major appointments and professional qualifications; (iii) did not hold any other position with the Company or other members of the Group; (iv) did not have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company; and (v) did not have or was not deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there are no other matters need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Lam.

**APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Hu Xiongjie (胡雄傑) (“Mr. Hu”), aged 33, has been an executive Director since 11 October 2022. Mr. Hu is also a director of a subsidiary of the Company. He has several years of working experience in logistic industry and entrepreneurial experience in Singapore and Malaysia. He was the project director of Ideology Interior Pte Ltd. prior to joining the Company. Mr. Hu holds a diploma in industrial and operations management from Republic Polytechnic Singapore.

Mr. Hu has entered into a service contract with the Company for a term commencing from 11 October 2022 to 8 September 2023 which may be terminated by not less than three months’ notice served by either party on the other. He is subject to re-election at the Annual General Meeting and thereafter subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Hu is entitled to (i) a remuneration of HK\$4,000 per annum in his capacity as an executive Director, (ii) a sitting fee of HK\$2,500 for his attendance of each committee meeting (excluding the Board meeting and general meeting) and (iii) other benefits under the Company’s health insurance scheme and any employee benefit plan, which is determined with reference to his qualification, duties and responsibilities, and the recommendation from the Remuneration Committee. His remuneration is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as at the date of the Latest Practicable Date, Mr. Hu (i) did not held any directorships in other listed company in the last three years; (ii) did not have any other major appointments and professional qualifications; (iii) did not hold any other position with the Company or other members of the Group; (iv) did not have any relationship with any Directors, senior management, substantial or controlling shareholders (as respectively defined under the Listing Rules) of the Company; and (v) did not have or is not deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there are no other matters need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Hu.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. So Chi Hang (蘇智恒) (“**Mr. So**”), aged 56, has been an independent non-executive Director since 22 August 2016. Mr. So is also the chairman of each of the Audit Committee and the Remuneration Committee and a member of each of the Nomination Committee and the Risk Management Committee. Mr. So is responsible for supervising and providing independent judgment to the Board. Mr. So has over 25 years of experience in finance with local and overseas exposure. From October 2015 to December 2017, Mr. So served as the vice president of project management of BSN Medical KK in Japan, where he was responsible for guiding and monitoring the work of local outsourced accounting service provider. Mr. So served as a business analyst consultant of STL Corp., Ltd from May 2011 to December 2013, where he provided independent consultation service in developing and monitoring the execution of business strategies. He served as an associate director of KCS Management & Consultancy (China) Co., Ltd from November 2008 to March 2011 and KCS Limited from September 2007 to November 2008, where he supervised the account servicing teams of the corporate accounting division. Mr. So held various positions while he was with ACNielsen (China) Ltd from October 1997 to April 2007 where his last position was the director of finance, where he was responsible for the management of all finance and accounting operations. He also served as a divisional accountant of the AFS Freight Management Group in Australia from July 1993 to April 1997, where he was responsible for accounting and taxation matters for the group’s non-Australian companies, including Hong Kong and Shanghai, Papua New Guinea, New Zealand and the United States. From April 1991 to June 1993, Mr. So served as an accountant of AIA Capital Corporation Limited. Before that, he served as the group accountant of Desh Group from June 1990 till 1991. Mr. So started his career as an auditor of Coopers & Lybrand from January 1989 to June 1990.

Mr. So obtained a bachelor of commerce degree from the University of Queensland in Australia in August 1988. He has been a certified practicing accountant of Australian Society of CPAs since October 1993.

Mr. So has renewed his letter of appointment with the Company for another term of one year commencing on 9 September 2022, which may be terminated by not less than three month’s notice served by either party on the other, and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. So is entitled to an annual emolument of HK\$150,000 and a sitting fee of HK\$2,500 for his attendance of each committee meeting (excluding Board meeting and general meeting), which has been recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. His remuneration is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. So (i) did not hold any directorships in other listed company in the last three years; (ii) did not have any other major appointments and professional qualifications; (iii) did not hold any other position with the Company or other members of the Group; (iv) did not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) did not have or was not deemed to have any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO).

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there are no other matters need to be brought to the attention of the shareholders of the Company in respect of the re-election of Mr. So.

Mr. Heng Ching Kuen Franklin (幸正權) (“**Mr. Heng**”), aged 57, has been an independent non-executive Director since 22 August 2016. He is also the chairman of the Risk Management Committee and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee. Mr. Heng is responsible for supervising, and providing independent judgement, to the Board. He has over 20 years of experience in banking and finance. Since August 2022, Mr. Heng has been the Responsible Officer of Bletchley Park Asset Management (Hong Kong) Limited, a licensed corporation under the SFO to carry on asset management and advising on securities regulated activities. Prior to that, Mr. Heng was the managing partner and Responsible Officer of Springboard Capital Limited, a licensed corporation under the SFO to carry on asset management regulated activities from June 2011 to July 2022. He was managing director of The Royal Bank of Scotland Plc, Hong Kong from May 2006 to October 2008. He was a director of HSBC Securities (Asia) Limited and held senior positions of other HSBC group companies from June 1999 to April 2006. He held senior positions in several major private financial institutions in Hong Kong and had both been registered with the Hong Kong Monetary Authority as Executive Officer as well as the Securities and Futures Commission as Responsible Officer, carrying out numerous regulated activities.

Mr. Heng obtained a bachelor of arts and subsequently a master of arts in June 1988 and March 1992 respectively from the University of Cambridge, England. He has been a fellow member of The Institute of Chartered Accountants in England and Wales since December 2009 and The Hong Kong Institute of Directors since July 2009, and a member of The Hong Kong Institute of Certified Public Accountants since July 1998.

Mr. Heng has renewed his letter of appointment with the Company for another term of one year commencing from 9 September 2022, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Heng is entitled to an annual director’s remuneration of HK\$150,000, and a sitting fee of HK\$2,500 for his attendance of each committee meeting (excluding Board meeting and general meeting), which has been recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. His remuneration is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Heng (i) did not hold any directorships in other listed company in the last three years; (ii) did not have any other major appointments and professional qualifications; (iii) did not hold any other position with the Company or other members of the Group; (iv) did not have any relationship with any directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; and (v) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there are no other matters need to be brought to the attention of the shareholders of the Company in respect of the re-election of Mr. Heng.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 72,000,000 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 5 as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 72,000,000 Shares in issue and assuming that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 7,200,000 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits or the share premium account of the company or, if authorised by the Articles and subject to the Companies Act, out of capital.

5. IMPACT OF REPURCHASES

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 30 June 2022, being the date to which the most recent published audited accounts of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Trading price per Share	
	Highest HK\$	Lowest HK\$
2021		
October	0.450	0.360
November	0.940	0.380
December	1.690	0.910
2022		
January	2.650	0.104
February	0.119	0.086
March	0.138	0.069
April	0.139	0.091
May	0.098	0.070
June	0.087	0.071
July	0.078	0.052
August (<i>Note</i>)	0.560	0.305
September	0.435	0.285
October (up to and including the Latest Practicable Date)	0.395	0.320

Note : The trading price of the Shares had been adjusted in result of the share consolidation became effective on 23 August 2022.

7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 and rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, CGH (BVI) held 10,040,000 Shares, representing approximately 13.94% of the issued share capital of the Company. CGH (BVI) is a company incorporated in the British Virgin Islands with limited liability, which is owned by each of Mr. Lee and Ms. Leung as to 50%. In the event that the Repurchase Mandate is exercised in full, the shareholding interest of CGH (BVI) would be increased to approximately 15.49% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory general offer under the Takeovers Code.

As at the Latest Practicable Date, the Directors are not aware of any consequence which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the previous six months up to the Latest Practicable Date.

9. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

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

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

The following sets out the proposed amendments to the Memorandum and Articles of Association (showing changes to the relevant clauses, paragraphs or articles), to be adopted pursuant to special resolution numbered 7 in the notice of the Annual General Meeting:

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Memorandum and Articles of Association.

PROPOSED AMENDMENTS TO THE MEMORANDUM

General amendments

Replacing all references to the words “the Companies Law” with “the Companies Act” wherever they appear in the Memorandum.

Specific amendments

2. The registered office will be situate at the offices of ~~Ester~~Ocorian Trust (Cayman) Limited, ~~Clifton House, 75 Fort Street, Windward 3, Regatta Office Park,~~ PO 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.

7. The authorised share capital of the Company is HK\$100,000,000 consisting of ~~10,000,000,000~~ 250,000,000 shares of ~~HK\$0.01~~0.4 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

PROPOSED AMENDMENTS TO THE ARTICLES

General amendments

Replacing all references to the defined term of “Companies Law” with “Companies Act” wherever they appear in the Articles.

Specific amendments

Existing or New Article No.	Proposed amendments
1(b)	<p>Clearing House: means a clearing house recognised 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, <u>including but not limited to HKSCC;</u></p> <p>Company’s website: means the website of the Company to which any Shareholder may have access, the address or domain name of which has been notified to the Shareholders at the time the Company;</p> <p>electronic communication: means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in <u>any form through any medium;</u></p> <p>electronic meeting: means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;</p> <p>HKSCC: means Hong Kong Securities Clearing Company Limited;</p> <p>hybrid meeting: means a general meeting convened for the (i) physical attendance by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;</p> <p>Meeting Location: shall have the meaning given to it in Article 67(b);</p> <p>physical meeting: means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</p> <p>Principal Meeting Place: shall have the meaning given to it in Article 65(b);</p> <p>substantial shareholder: means a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company;</p>

<p>1(c)</p>	<p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <ul style="list-style-type: none"><li data-bbox="395 400 1388 463">(i) words denoting the singular number shall include the plural number and vice versa;<li data-bbox="395 512 1388 576">(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;<li data-bbox="395 625 1388 1251">(iii) <u>“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment or is placed on the Company’s website and, in each case, the Shareholder concerned (where the relevant provision of these Articles require the delivery of service of any document or notice on him in his capacity as Shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the Shareholder’s election comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory;</u><li data-bbox="395 1300 1388 1513">(iv) <u>a reference to a meeting: shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u><li data-bbox="395 1561 1388 1810">(v) <u>references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u>
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	<p>(vi) <u>references to the right of a Shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall, if he/she thinks fit, relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u></p> <p>(vii) <u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);</u></p> <p>(viii) <u>where a Shareholder is a corporation, any reference in these Articles a Shareholder shall, where the context requires, refer to a duly authorised representative of such Shareholder;</u></p> <p>(ix) <u>references to a document (including, without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</u></p> <p>(iii)(x) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law Act (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</p> <p>(iv)(xi) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p>
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1(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <u>the votes cast by</u> 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.
1(g) to (h)	<p>(g) <u>Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</u></p> <p>(g)(h) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.</p>
6	The authorised share capital of the Company on the date of the adoption of these Articles is HK\$100,000,000 consisting of 10,000,000,000 <u>250,000,000</u> shares of HK\$0.01 <u>0.4</u> each.
13(f) to (h)	<p>(f) make provision for the issue and allotment of Shares which do not carry any voting rights; <u>and</u></p> <p>(g) change the currency of denomination of its share capital; and,</p> <p>reduce its share premium account in any manner authorised, and subject to any conditions prescribed by law.</p>
15(c)	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. The Directors may accept the surrender for no consideration of any fully paid Share.
17(c)	During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance. <u>The Company may close any Register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.</u>
17(d)	The Register may, <u>after notice has been given by advertisement in accordance with the Listing Rules or by any means in such manner as may be accepted by the HK Stock Exchange to that effect,</u> be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.

41(d)	(d) <u>Notwithstanding the provisions of Articles 38 and 39, at all times during the Relevant Period, so long as the Shares are listed on the HK Stock Exchange, title to such Shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such Shares. The register of members of the Company in respect of such Shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such Shares.</u>
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 <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial</u> year and shall specify the meeting as such in the notice calling it; and <u>such annual general meeting must be held within six (6) months after the end of the Company's financial year</u> 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 annual general meeting of the Company and that of the next. 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.
63	All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 67, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>
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, <u>on a one vote per share basis</u> . 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 <u>or resolution</u> specified in such requisition. Such meeting shall be held within two 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.

65	<p>(a) An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, 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:</p> <p>(a-i) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b-ii) in the case of any other meeting, <u>subject to the Listing Rules</u>, 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% of the total voting rights at the meeting of all members of the Company.</p> <p>(b) <u>The notice shall specify (i) the time and date of the meeting, (ii) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 67, the principal place of the meeting (the "Principal Meeting Place"), (iii) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (iv) particulars of resolutions to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Shareholders other than to such Shareholders as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding up of a Shareholder and to each of the Directors and the Auditors.</u></p>
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67(a) to (i)	<p>(a)(a) All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:</p> <ul style="list-style-type: none"> (i) the declaration and sanctioning of Dividends; (ii) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheets; (iii) the election of Directors in place of those retiring; (iv) the appointment, <u>removal and remuneration</u> of Auditors; (v) the fixing of, or the determining of the method of fixing of the remuneration of the Directors and of the Auditors; (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and <u>(vii)</u> the granting of any mandate or authority to the Board to repurchase securities of the Company. <p><u>(b)</u> The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</p> <p><u>(c)</u> All general meetings are subject to the following and, where appropriate, all references to a “Shareholder” or “Shareholders” in this sub-paragraph (c) shall include a proxy or proxies respectively:</p> <ul style="list-style-type: none"> (i) <u>where a Shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u> (ii) <u>Shareholders present in person or by proxy at a Meeting Location and/or Shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations and Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u>
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	<p>(iii) <u>where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting, and;</u></p> <p>(iv) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting;</u></p> <p>(d) <u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>
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	<p>(e) <u>If it appears to the chairman of the general meeting that:</u></p> <ul style="list-style-type: none">(i) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 67 or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u>(ii) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u>(iii) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u>(iv) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting,</u> <p><u>then without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
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	<p>(f) <u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p> <p>(g) <u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p>(i) <u>when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);</u></p>
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	<p>(ii) <u>when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Shareholders of details of such change in such manner as the Board may determine;</u></p> <p>(iii) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 67, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(iv) <u>notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Shareholders.</u></p> <p>(h) <u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 67(e), any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p> <p>(i) <u>Without prejudice to other provisions in Article 67, a physical meeting may also 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 in person at such meeting.</u></p>
68	<p>For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy <u>or, for quorum purposes only, two persons appointed by the Clearing House as authorised representative and/or proxy, and entitled to vote.</u> No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.</p>

70	<p>(a) The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the Vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or Vice chairman, or, if at any general meeting neither of such chairman or Vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.</p> <p>(b) <u>If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(a) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p>
71	<p><u>Subject to Article 67(e),</u> tThe chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and from place to place(s) <u>and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</u> and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the <u>place,</u> the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting <u>details set out in Article 65</u> but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
79A	<p>(a) All Shareholders shall have the right to (i) speak at a general meeting; and (ii) <u>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.</u></p> <p>(b) Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>

80	Any person entitled under Article 51 to be registered as the holder of any Shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that at least 48 hours before the time of the holding of the meeting, <u>postponed meeting</u> or adjourned meeting (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such Shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
84	No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting, <u>postponed meeting</u> or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
88	(a) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u>

	<p>(b) 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), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than 48 hours before the time for holding the meeting, <u>postponed meeting</u> or adjourned meeting (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 a <u>postponed meeting</u> or an adjourned meeting 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 concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
89	<p>Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Board may from time to time approve, provided that it shall not preclude the use of the two-way form. Any form issued to a Shareholder for use by him for appointing a proxy to attend and vote at an extraordinary general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the Shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>
91	<p>A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least two hours before the commencement of the meeting, <u>postponed meeting</u> or adjourned meeting at which the proxy is used.</p>

92(b)	<p>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 <u>speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands.</u></p>
93	<p>Unless the Board agrees otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:</p> <p>(a) in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting, <u>postponed meeting</u> or adjourned meeting at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and</p> <p>(b) in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder's constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting, <u>postponed meeting</u> or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>

112	<p>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 determined from time to time by the Shareholders in general meeting. Any Director <u>so</u> appointed by the Board to fill a casual vacancy shall hold office only until the first 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 <u>first annual general meeting of the Company after his appointment</u> and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>
142	<p>(a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.<u>Unless required otherwise by the Listing Rules, a resolution in writing signed by a majority of the Directors or members of a committee of the Board (the “Committee Members”) (as the case may be) (or their respective alternates pursuant to Article 98) for the time being entitled to receive notice of a meeting of the Board or committee of the Board (as the case may be) and who are entitled to vote on the resolution at the meeting of the Board or committee of the Board (as the case may be) shall be as valid and effectual as if a resolution had been passed at a meeting of the Board or the committee of the Board (as the case may be) duly convened and held provided that such number is sufficient to constitute a quorum and that a copy of such resolution has been given to all the Directors or the Committee Members (as the case may be) (or their respective alternates pursuant to Article 98) for the time being entitled to receive the notice of meeting in the same manner as notices of meetings are required to be given pursuant to these Articles and further provided that no Director or Committee Member (as the case may be) (or his alternate) is aware of or has received any objection to the resolution from any Director or Committee Member (as the case may be) (or his alternate). Any resolution in writing may be contained in one document or may consist of several documents in like form each signed (whether in handwritten form or in electronic form) by one or more of the Directors or the Committee Members (as the case may be) (or their respective alternates) and for this purpose an electronic signature of a Director or Committee Member (as the case may be) (or his alternate) shall be treated as valid.</u></p>

	<p>(b) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution. <u>Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</u></p> <p>(e) A certificate signed by a Director (who may be one of the signatories to the relevant resolution in writing) or the Secretary as to any of the matters referred to in paragraph (a) or (b) of this Article shall in the absence of express notice to the contrary of the person relying thereon, be conclusive of the matters stated on such certificate.</p>
153(c)	The provisions of paragraph (e) of Article 160-... shall apply to the power of the Company to capitalise under this Article as it applies to the grant of election thereunder mutatis mutandis and no Shareholder who may be affected thereby shall be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power.

176	<p>(a) The Company shall <u>by Ordinary Resolution</u> at each annual general meeting 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 <u>the Company by Ordinary Resolution</u> or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of <u>or, subject to the Listing Rules, in such remuneration to the Board</u> manner as the Shareholders may determine and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special<u>Ordinary</u> 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.</p>
197	<p><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 30th of June in each year.</u></p>

NOTICE OF ANNUAL GENERAL MEETING

CROSSTEC Group Holdings Limited 易緯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3893)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Meeting**”) of CROSSTEC Group Holdings Limited (“**Company**”) will be held at 7/F., Tower One, Lippo Centre, 89 Queensway, Hong Kong on Friday, 16 December 2022 at 10:30 a.m. to consider and, if thought fit, transact the following businesses:

ORDINARY BUSINESSES

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors (“**Directors**”) and the auditor of the Company for the year ended 30 June 2022;
2.
 - (i) To re-elect Mr. Lam Wing Hung as an executive Director;
 - (ii) To re-elect Mr. Hu Xiongjie as an executive Director;
 - (iii) To re-elect Mr. So Chi Hang as an independent non-executive Director;
 - (iv) To re-elect Mr. Heng Ching Kuen Franklin as an independent non-executive Director; and
 - (v) To authorise the board of Directors (“**Board**”) to fix the remuneration of the Directors;
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix its remuneration;

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

4. “**THAT:**
 - (a) subject to the following provisions of this resolution, 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 additional shares of HK\$0.4 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, 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 to make or grant offers, agreements and options which would or might require the exercise of such powers after the expiry of the Relevant Period;

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- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend 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 in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
- (i) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) of this resolution shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) of this resolution as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act of the Cayman Islands, as amended, supplemented or otherwise modified from time to time (“**Companies Act**”) or any other applicable law of the Cayman Islands to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) of this resolution shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) of this resolution as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

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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, the Companies Act or any other applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

SPECIAL BUSINESS

To consider, and if thought fit, to pass the following resolution, with or without modification, as a special resolution:

7. “**THAT** (a) the proposed amendments to the Memorandum and Articles of Association of the Company (the “**Proposed Amendments**”), details of which are set out in the section headed “APPENDIX III – PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION” in the circular of the Company dated 28 October 2022, be and are hereby approved and confirmed; and (b) any one Director or company secretary of the Company be and is hereby authorised to execute all such documents and do all such other acts and things as he or she may, in his or her absolute discretion, consider necessary, desirable or expedient to effect the Proposed Amendments and any of the foregoing.”

On behalf of the Board
CROSSTEC Group Holdings Limited
Lee Wai Sang
Chairman and Chief Executive Officer

Hong Kong, 28 October 2022

Headquarter and principal place of business in Hong Kong:
20th Floor
625 King’s Road
North Point
Hong Kong

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Notes:

1. A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or submitting the proxy form via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as practicable but in any event by 10:30 a.m. on Wednesday, 14 December 2022 or not less than 48 hours before the time for holding the adjourned meeting. Registered Shareholders are requested to provide a valid email address of his or her proxy (except appointment of "The Chairman of the Meeting") for the proxy to receive the login access code to participate online to the e-Meeting System.
3. In order to ascertain the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 13 December 2022 to Friday, 16 December 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Meeting, all transfer of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Monday, 12 December 2022.
4. In relation to the proposed resolution numbered 4 and the proposed resolution numbered 6 above, the approval is being sought from members as a general mandate in compliance with the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"). The Directors have no immediate plans to issue any new Shares.
5. In relation to the proposed resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the Company and its shareholders as a whole. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the circular despatched to the shareholders of the Company on the date hereof.
6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. All resolutions as set out in this notice to be put to vote at the Meeting will be decided by way of poll as required by the Listing Rules.
8. In light of the continuing risks posed by the coronavirus disease 2019 ("**COVID-19**") pandemic, the Company will adopt special arrangements in respect of the Meeting (details are set out in the Company's circular dated 28 October 2022). In particular, other than the minimum number of persons required under the articles of association of the Company to form a quorate meeting, together with a limited number of other attendees to ensure the proper conduct of the Meeting, other shareholders, proxies or corporate representatives should not attend the Meeting in person in light of the continuing risks posed by the COVID-19 pandemic. Shareholders of the Company are strongly encouraged to attend, participate and vote at the Meeting via electronic facilities, details of which are set out in the Company's circular dated 28 October 2022.
9. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the Board comprises Mr. Lee Wai Sang, Mr. Leung Pak Yin, Ms. Leung Mo Shan Jackie, Mr. Lam Wing Hung and Mr. Hu Xiongjie as executive Directors; and Mr. So Chi Hang, Mr. Heng Ching Kuen Franklin and Mr. Tsang Ho Yin as independent non-executive Directors.