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Sun.King Power Electronics Group Limited
賽晶電力電子集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 580)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Sun.King Power Electronics Group Limited (the “**Company**”) will be held at Building 9-A, KongGangRongHuiYuan, Yuhua Road, Tianzhu Airport Industrial Zone B, Shunyi District, Beijing, People’s Republic of China on Thursday, 21 May 2020 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of directors and auditors for the year ended 31 December 2019.
2. (a) To declare a final dividend of HK3 cents per share of the Company (the “**Share(s)**”) for the year ended 31 December 2019 out of the share premium account of the Company; and
(b) To declare a special dividend of HK3 cents per Share out of the share premium account of the Company.
3. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
 - (i) Mr. Xiang Jie;
 - (ii) Mr. Zhu Ming;
 - (iii) Ms. Zhang Ling; and
 - (iv) Mr. Zhao Hang; and
- (b) To authorise the board of Directors to fix the remuneration of the Directors.

4. To re-appoint Ernst & Young as the auditors of the Company, and authorise the board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (a) **“That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional Shares in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/ or options (including bonds, warrants and debentures convertible into the Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
 - (iii) the number of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (A) a Rights Issue (as hereinafter defined); or (B) the grant or exercise of any share option under the share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of the Shares or rights to acquire the Shares; or (C) any scrip dividend or similar arrangements providing for the allotment of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company (the “**Articles of Association**”); or (D) any issue of the Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into the Shares, shall not exceed 20% of the number of issued Shares as at the date of this resolution and the approval shall be limited accordingly;

(iv) for the purpose of this resolution:–

(A) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:–

- (1) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; and
- (3) the date on which such authority is revoked or varied by ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting; and

(B) “**Rights Issue**” means an offer of the Shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to holders of the Shares in the capital of the Company whose names appear on the register of shareholders on a fixed record date in proportion to their holdings of the 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 or requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(b) “**That:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under The Codes on Takeovers and Mergers and Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the number of the Shares, which may be repurchased pursuant to the approval in paragraph (i) above, shall not exceed 10% of the number of issued Shares as at the date of this resolution and the approval shall be limited accordingly;

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:-

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

(A) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(B) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; and

(C) the date on which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.”

(c) “**That** conditional upon ordinary resolutions numbered 5(a) and 5(b) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares and to make or grant offers, agreements and options which may require the exercise of such powers pursuant to ordinary resolution numbered 5(a) set out in this notice be and is hereby extended by the addition to the total number of issued Shares which may be allotted by the Directors pursuant to such general mandate the number of issued Shares repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(b) set out in this notice, provided that such amount shall not exceed 10% of the number of issued Shares as at the date of ordinary resolution numbered 5(b).”

6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(a) “**That:** subject to and conditional upon the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares to be allotted and issued by the Company upon the exercise of share options which may be granted under the new share option scheme (the “**New Share Option Scheme**”), a copy of which is tabled at the Annual General Meeting and marked “A” and initialled by the chairman of the Annual General Meeting for identification purpose, the New Share Option Scheme be and is hereby approved and adopted; and the Directors be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including but without limitation:

- (i) to administer the New Share Option Scheme under which share options will be granted to the Eligible Participants (as defined in the New Share Option Scheme) to subscribe for Shares, including but not limited to determining and granting the share options in accordance with the terms of the New Share Option Scheme;
 - (ii) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment and subject to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange;
 - (iii) to allot and issue from time to time such number of Shares as may be required to be allotted and issued upon the exercise by the grantees of the share options which may be granted under the New Share Option Scheme;
 - (iv) to make application to the Stock Exchange for the listing of and permission to deal in any Shares which may hereafter be allotted and issued upon the exercise by the grantees of the share options which may be granted under the New Share Option Scheme; and
 - (v) to consent, if they so deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme.”
- (b) “**That** subject to and conditional upon the New Share Option Scheme becoming effective, the share option scheme adopted by the Company on 23 September 2010 be and is hereby terminated.”

By order of the board of Directors
Sun.King Power Electronics Group Limited
Xiang Jie
Chairman

Hong Kong, 9 April 2020

Registered office:
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 Cayman Islands

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 Tianzhu Airport Industrial
 Zone B
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 People’s Republic of China

*Principal place of business
 in Hong Kong:*
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 Times Square
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 Hong Kong

Notes:

1. Any Shareholder entitled to attend and vote at the Annual General Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a Shareholder.

2. 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 the Annual General 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 of the Company in respect of the joint holding.
3. The form of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding the Annual General Meeting or any adjournment thereof at which the person named in the form of proxy proposes to vote. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof (as the case may be) should you so wish and in such event, the form of proxy will be deemed to have been revoked.
4. In order to establish the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 15 May 2020. The register of members of the Company will be closed from Monday, 18 May 2020 to Thursday, 21 May 2020, both dates inclusive, during which period no transfer of Shares will be registered.
5. The board of directors of the Company has recommended the payment of final dividend of HK3 cents per Share for the year ended 31 December 2019 and special dividend of HK3 cents per Share. Conditional upon the passing of ordinary resolution numbered 2 by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 4 June 2020 to Monday, 8 June 2020, both dates inclusive, during which period no transfer of Shares will be registered and the final dividend and the special dividend are expected to be paid on or around Monday, 22 June 2020 to the Shareholders whose names appear on the register of members of the Company at the close of business on Monday, 8 June 2020. In order to establish the identity of the Shareholders who are entitled to the proposed final dividend and special dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Wednesday, 3 June 2020.
6. The form of proxy for the use at the Annual General Meeting is enclosed herewith.

As at the date of this notice, the executive Directors are Mr. Xiang Jie, Mr. Gong Renyuan and Mr. Yue Zhoumin; the non-executive Directors are Mr. Yau Fuquan, Mr. Zhu Ming and Ms. Zhang Ling; and the independent non-executive Directors are Mr. Chen Shimin, Mr. Zhang Xuejun, Mr. Leung Ming Shu and Mr. Zhao Hang.