

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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GENES TECH GROUP HOLDINGS COMPANY LIMITED

靖洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8257)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalized terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the Annual General Meeting to be held at No.80, Baotai 3rd Road, Zhubei City, Hsinchu County 30244, Taiwan on Tuesday, 23 June 2020 at 11:00 a.m., is set out on pages 15 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of GEM (<http://www.hkgem.com>) and the Company (<http://www.genestech.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at gcompany@genestech.com. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

This circular will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.genestech.com.

Note: References to time and dates in this circular are to Hong Kong time and dates.

25 May 2020

**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF
HONG KONG LIMITED (“STOCK EXCHANGE”)**

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at No.80, Baotai 3rd Road, Zhubei City, Hsinchu County 30244, Taiwan on Tuesday, 23 June 2020 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Genes Tech Group Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 17 of this circular
“Prospectus”	the prospectus of the Company dated 30 June 2017 issued in connection with the listing of Shares on GEM
“Latest Practicable Date”	18 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 15 to 16 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time



GENES TECH GROUP HOLDINGS COMPANY LIMITED

靖洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8257)

Executive Directors:

Yang Ming-Hsiang (*Chairman*)
Fan Chiang-Shen
Wei Hung-Li
Lin Yen-Po

Independent Non-executive Directors:

Kam Leung Ming
Cheng Chun Shing
Ho Pak Chuen Brian

Registered Office:

Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Head Office:

No. 80, Baotai 3rd Road, Zhubei City
Hsinchu County 30244,
Taiwan

*Principal Place of Business
in Hong Kong:*

Level 54, Hopewell Centre
183 Queen's Road East, Hong Kong

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting relating to (i) the proposed re-election of retiring Directors; (ii) the Share Repurchase Mandate; and (iii) the Issuance Mandate.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. Yang Ming-Hsiang, Mr. Fan Chiang-Shen, Ms. Wei Hung-Li and Mr. Lin Yen-Po; and the independent non-executive Directors were Mr. Kam Leung Ming, Mr. Cheng Chun Shing and Mr. Ho Pak Chuen Brian.

In accordance with Articles 83(3), 84(1) and 84(2) of the Articles of Association, Mr. Kam Leung Ming, Mr. Cheng Chun Shing and Mr. Ho Pak Chuen Brian shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to Rule 17.46A of the GEM Listing Rules, the biographical details of the retiring Directors standing for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the last Annual General Meeting of the Company held on 26 June 2019, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on GEM of the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 15 to 16 of this circular (i.e. a total of 100,000,000 Shares on the basis that the issued share capital of the Company remains 1,000,000,000 Shares from the Latest Practicable Date to the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the last Annual General Meeting of the Company held on 26 June 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 17 of this circular (i.e. a total of 200,000,000 Shares on the basis that the issued share capital of the Company remains 1,000,000,000 Shares from the Latest Practicable Date to the date of the Annual General

LETTER FROM THE BOARD

Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting, which contained in item 6 of the notice of the Annual General Meeting as set out on page 17 of this circular.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

Subject to the approval of Shareholders at the Annual General Meeting, the Issuance Mandate and the Share Repurchase Mandate will continue in force until (a) the conclusion of the next annual general meeting of the Company or; (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 laws to be held or; (c) the date upon which such authority is revoked or varied by ordinary resolution by the Shareholders in general meeting, whichever is earlier.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular. At the Annual General Meeting, resolutions of the Shareholders will be proposed to approve, among others the re-election of the retiring Directors, the granting of the Share Repurchase Mandate and the Issuance Mandate and the extension of the Issuance Mandate by adding thereto of any Shares repurchased under the Share Repurchase Mandate. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

Pursuant to the GEM Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the GEM Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of GEM (<http://www.hkgem.com>) and the Company (<http://www.genestech.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

6. CLOSURE OF REGISTER OF MEMBERS

Entitlement to attend the Annual General Meeting

For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Thursday, 18 June 2020 to Tuesday, 23 June 2020, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 17 June 2020.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, and granting of the Share Repurchase Mandate and the Issuance Mandate and the extension of the Issuance Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information relating to the Group. 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.

Yours faithfully,
For and on behalf of the Board
Genes Tech Group Holdings Company Limited
Yang Ming-Hsiang
Chairman and Executive Director

25 May 2020

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) MR. KAM LEUNG MING (甘亮明)

Position and Experience

Mr. Kam Leung Ming (甘亮明) (“**Mr. Kam**”), aged 45, was appointed as the independent non-executive Director of the Company on 20 June 2017. He also serves as the Chairman of the remuneration committee and a member of the audit committee and the nomination committee of the Company. Mr. Kam obtained a Bachelor’s degree in Accountancy in November 2003 and a Master’s degree in Corporate Governance from the Hong Kong Polytechnic University in November 2010. He is currently a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of The Institute of Chartered Accountants in England and Wales, an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom. Mr. Kam has over 20 years of experience in auditing, professional accounting, financial management and business administration. Mr. Kam was the company secretary of Get Nice Holdings Limited (結好控股有限公司) (stock code: 64), from April 2011 to April 2016 and was appointed as the executive director and company secretary in April 2017, a company listed on the Main Board of the Stock Exchange. He was the executive director and company secretary of Get Nice Financial Group Limited (結好金融集團有限公司) (stock code: 1469) from September 2015 to April 2017, a company listed on the Main Board of the Stock Exchange, where he was primarily responsible for management of the finance and accounting division as well as serving as the company secretary. Mr. Kam worked for Hutchison Harbour Ring Industries Limited, a member of Hutchison Harbour Ring Limited (和記港陸有限公司), a company listed on the Main Board of the Stock Exchange (now known as China Oceanwide Holdings Limited (中泛控股有限公司)) (stock code: 715), as the PRC finance manager from April 2006 to May 2007 and Mandarin Entertainment (Holdings) Limited (東方娛樂控股有限公司) (now known as KEYNE LTD (金奧國際股份有限公司)) (stock code: 9), a company listed on the Main Board of the Stock Exchange, as the financial controller from November 2007 to October 2008. He was an independent non-executive director of Casablanca Group Limited (卡撒天嬌集團有限公司) (stock code: 2223) from April 2016 to May 2017 and was also appointed as an independent non-executive director of Ever Harvest Group Holdings Limited (永豐集團控股有限公司) (stock code: 1549) in November 2016, all of the above companies are listed on the Main Board of the Stock Exchange. Mr. Kam was appointed as the committee member of the 8th Chinese People’s Political Consultative Conference Shanghai Committee (Baoshan District) since December 2016.

Save as disclosed above, Mr. Kam has not held any directorship in other listed public companies in Hong Kong or overseas in the last three years, nor does he hold any other positions with the Company or any of its subsidiaries.

Length of service

Mr. Kam has entered into a letter of appointment with the Company for a term of one year commencing from 20 June 2020, unless terminated by not less than one month's notice in writing served by either party on the other. Mr. Kam is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Kam does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Kam does not hold any interest in Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Director's emoluments

Mr. Kam is entitled to an annual Director's fee of HK\$240,000, which is determined based on his experience, level of responsibility and general market conditions.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Kam involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Kam that need to be brought to the attention of the Shareholders.

(2) MR. CHENG CHUN SHING (鄭鎮昇)**Position and Experience**

Mr. Cheng Chun Shing (鄭鎮昇) ("Mr. Cheng"), aged 45, was appointed as the independent non-executive Director of the Company on 20 June 2017. He also serves as the Chairman of the audit committee and a member of the remuneration committee and the nomination committee of the Company. Mr. Cheng obtained his Bachelor of Arts Degree in Accountancy from the Hong Kong Polytechnic University in November 1997 in Hong Kong and obtained his Master Degree of Business Administration (Executive Master of Business Administration Programme) from the Chinese University of Hong Kong in November 2018. He was admitted as an associate member of the Hong Kong Institute of Certified Public Accountants in January 2001 and was admitted as a fellow member in October 2014. He had also been an associate member of the Institute of Chartered Accountants in England and Wales since January 2008 and has been admitted

as a fellow member since January 2018. Mr. Cheng has extensive experience in accounting, auditing, and corporate financial management for about 20 years. He has over 12 years of audit experience in international accounting firms. Mr. Cheng currently serves as the financial controller and company secretary of BeijingWest Industries International Limited (京西重工國際有限公司) (stock code: 2339), a company listed on the Main Board of the Stock Exchange, and was also appointed as an independent non-executive director of China Oriented International Holdings Limited (向中國國際控股有限公司) (stock code: 1871), a company listed on the Main Board of the Stock Exchange, in September 2019. From April 2015 to February 2017, Mr. Cheng served as the company secretary and chief financial officer of Hope Life International Holdings Limited (曠逸國際控股有限公司) (formerly known as Royal China International Holdings Limited (皇中國國際控股有限公司) and LC Group Holdings Limited (良斯集團控股有限公司)) (stock code: 1683), a company listed on the Main Board of the Stock Exchange. Mr. Cheng was primarily responsible for overseeing the overall financial management of that group and company secretarial matters. Mr. Cheng was also the company secretary and group financial controller of Reliance Global Holdings Limited (信保環球控股有限公司) (formerly known as Sustainable Forest Holdings Limited (永保林業控股有限公司)) (stock code: 723), a company listed on the Main Board of the Stock Exchange and principally engaged in the ownership and management of forest plantation trees, the sale of timber logs, and manufacturing of engineered-wood products, during the periods from September 2012 to September 2014 and November 2011 to December 2014, respectively.

Save as disclosed above, Mr. Cheng has not held any directorship in other listed public companies in Hong Kong or overseas in the last three years, nor does he hold any other positions with the Company or any of its subsidiaries.

Length of service

Mr. Cheng has entered into a letter of appointment with the Company for a term of one year commencing from 20 June 2020, unless terminated by not less than one month's notice in writing served by either party on the other. Mr. Cheng is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Cheng does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Cheng does not hold any interest in Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Director's emoluments

Mr. Cheng is entitled to an annual Director's fee of HK\$240,000, which is determined based on his experience, level of responsibility and general market conditions.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Cheng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Cheng that need to be brought to the attention of the Shareholders.

(3) MR. HO PAK CHUEN BRIAN (何百全)**Position and Experience**

Mr. Ho Pak Chuen Brian (何百全) (“**Mr. Ho**”), aged 46, was appointed as the independent non-executive Director of the Company on 20 June 2017. He also serves as a member of the audit committee, the remuneration committee and the nomination committee of the Company. Mr. Ho obtained the Bachelor of Commerce degree in April 1995 and the Bachelor of Laws degree in March 1997, both from Monash University, Australia and a Master's Degree of Business Administration from the University of Sydney, Australia and University of New South Wales, Australia in May 2009. He was admitted as a barrister and solicitor of the supreme court of Victoria, Australia in 1997 and a solicitor of the High Court of Hong Kong in 2000. He became a Certified Practising Accountant of CPA Australia in January 2004. Mr. Ho has over 19 years of experience in corporate finance and law. He is currently a partner of Howse Williams, a law firm in Hong Kong. Mr. Ho worked as a Vice President — Corporate Finance at Cazenove Asia Limited, which was subsequently acquired by Standard Chartered Securities (Hong Kong) Limited, between June 2007 and February 2009, as an Associate Director and subsequently as a Director of Equity Corporate Finance Department at Standard Chartered Securities (Hong Kong) Limited between February 2009 and February 2012. Prior to 2007, he worked in the corporate department of various international and local law firms in Hong Kong.

Save as disclosed above, Mr. Ho has not held any directorship in other listed public companies in Hong Kong or overseas in the last three years, nor does he hold any other positions with the Company or any of its subsidiaries.

Length of service

Mr. Ho has entered into a letter of appointment with the Company for a term of one year commencing from 20 June 2020, unless terminated by not less than one month's notice in writing served by either party on the other. Mr. Ho is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Ho does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the GEM Listing Rules), or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Ho does not hold any interest in Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Director's emoluments

Mr. Ho is entitled to an annual Director's fee of HK\$240,000, which is determined based on his experience, level of responsibility and general market conditions.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Ho involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters concerning Mr. Ho that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,000,000,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 100,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

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

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have been traded on the GEM during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
May	0.265	0.227
June	0.295	0.245
July	0.280	0.231
August	0.240	0.210
September	0.238	0.207
October	0.241	0.193
November	0.250	0.215
December	0.260	0.234
2020		
January	0.270	0.240
February	0.310	0.245
March	0.250	0.198
April	0.243	0.212
May (<i>up to the Latest Practicable Date</i>)	0.242	0.231

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the GEM Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

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

To the best knowledge of the Company, as at the Latest Practicable Date, Queenbest Development Limited, Ever Wealth Holdings Limited, Planeta Investments Limited and the Concert Parties (as defined in the Prospectus), being the controlling shareholders of the Company (as defined in the GEM Listing Rules), were interested in 682,050,000 Shares representing approximately 68.2% of the total issued share capital of the Company.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of the above controlling shareholders would be increased to approximately 75.8% of the issued share capital of the Company.

The Directors will use their best endeavours to ensure that the Share Repurchase Mandate will not be exercised to such extent that the number of Shares held by the public will fall below the relevant minimum percentage as determined by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on GEM or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



GENES TECH GROUP HOLDINGS COMPANY LIMITED

靖洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8257)

Notice is hereby given that the Annual General Meeting of Genes Tech Group Holdings Company Limited (the “**Company**”) will be held at No.80, Baotai 3rd Road, Zhubei City, Hsinchu County 30244, Taiwan on Tuesday, 23 June 2020 at 11:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2019.
2.
 - (a) To re-elect Mr. Kam Leung Ming as independent non-executive director.
 - (b) To re-elect Mr. Cheng Chun Shing as independent non-executive director.
 - (c) To re-elect Mr. Ho Pak Chuen Brian as independent non-executive director.
 - (d) To authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the board of directors of the Company to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in

NOTICE OF ANNUAL GENERAL MEETING

paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date 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 passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
Genes Tech Group Holdings Company Limited
Yang Ming-Hsiang
Chairman and Executive Director

25 May 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”). The results of the poll will be published on the websites of GEM and the Company in accordance with the GEM Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, 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 above meeting or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Thursday, 18 June 2020 to Tuesday, 23 June 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 17 June 2020.
5. References to time and dates in this notice are to Hong Kong time and dates.