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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in ECI Technology Holdings Limited, you should at once hand this circular together with the enclosed form of proxy, to the purchaser or 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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# ECI Technology Holdings Limited

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

**(Stock Code: 8013)**

## PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND NOTICE OF AGM

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

A letter from the Board is set out on pages 4 to 9 of this circular. A notice convening the AGM to be held at 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 20 January 2021 at 3:00 p.m. or its adjournment is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use in connection with the AGM is also enclosed with this circular. Such form of proxy is also published on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.ecinfohk.com](http://www.ecinfohk.com).

Whether or not you are able or intend to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or its adjournment. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or its adjournment should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

This circular will remain on the "Latest Listed Company Information" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the Company's website at [www.ecinfohk.com](http://www.ecinfohk.com).

27 November 2020

### PRECAUTIONARY MEASURES FOR THE AGM

Please see page iii of this circular for measures being taken to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- compulsory body temperature check
- wearing of surgical face masks
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.

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## CHARACTERISTICS OF GEM

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

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

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## PRECAUTIONARY MEASURES FOR THE AGM

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In view of the ongoing Novel Coronavirus (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the AGM venue and be asked to leave the AGM venue.
- (ii) All attendees are requested to wear surgical face masks at the AGM venue at all times. Person without wearing a surgical face mask may be denied entry. No masks will be provided at the AGM venue and attendees should bring their own masks.
- (iii) Anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM, or has close contact with any person under quarantine or with the recent travel history will not be permitted to attend the AGM.
- (iv) Appropriate distancing and spacing in line with the guidance from the Hong Kong government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.
- (v) No refreshments will be served, and there will be no corporate gifts.

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 send a message to the Company's email ([cs@ecinfohk.com](mailto:cs@ecinfohk.com)). If any shareholder has any question relating to the meeting, please contact Boardroom Share Registrars (HK) Limited, the Company's branch share registrar in Hong Kong as follows:—

Boardroom Share Registrars (HK) Limited  
2103B, 21/F., 148 Electric Road, North Point, Hong Kong  
Email: [SRinfo.hk@boardroomlimited.com](mailto:SRinfo.hk@boardroomlimited.com)  
Tel: (852) 2153 1688  
Fax: (852) 3020 5058

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms and expressions shall have the following meanings:—*

“AGM” or “Annual General Meeting”	the AGM of the Company to be held at 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 20 January 2021 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting as set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended, supplemented and/or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the Board of Directors
“close associate(s)”	has the same meaning as defined in the GEM Listing Rules
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	ECI Technology Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on GEM (stock code: 8013)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules, including any person or group of persons who are entitled to exercise 30% or more of the voting power at the Company’s general meeting or are in a position to control the composition of a majority of the Board
“core connected person”	has the same meaning as defined in the GEM Listing Rules
“Directors”	the directors of the Company
“Extension Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM 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
“GEM”	the GEM of the Stock Exchange

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## DEFINITIONS

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“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and/or otherwise modified from time to time
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all power to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of the resolution granting such mandate (such mandate to be extended by the number of any Shares repurchased by the Company pursuant to the Repurchase Mandate)
“Latest Practicable Date”	25 November 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information included in this circular
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of Shares in issue as at the date of the passing of the resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the same meaning as defined in the GEM Listing Rules

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## DEFINITIONS

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“Substantial Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules, including any person or group of persons who are entitled to exercise 10% or more of the voting power at the Company’s general meeting or are in a position to control the composition of a majority of the Board
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended, supplemented and/or otherwise modified from time to time
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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# ECI Technology Holdings Limited

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

**(Stock Code: 8013)**

*Executive Directors:*

Dr. Ng Tai Wing

*(Chairman and Chief Executive Officer)*

Mr. Law Wing Chong

*Non-executive Director:*

Ms. Wong Tsz Man

*Independent non-executive Directors:*

Mr. Hui Chun Ho Eric

Mr. Sung Wai Tak Herman

Mr. Fung Tak Chung

Dr. Chow Kin San

*Registered Office:*

Estera Trust (Cayman) Limited

Clifton House, 75 Fort Street

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Headquarters and Principal Place  
of Business in Hong Kong:*

Factory D on 3/F of Block II

of Camelpaint Buildings

Block I and Block II

No. 62 Hoi Yuen Road

Kowloon, Hong Kong

27 November 2020

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND  
NOTICE OF AGM**

**1. INTRODUCTION**

The purpose of this circular is to (1) provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed matters which include, inter alia, (i) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the proposed re-election of retiring Directors, and (2) send you the notice of the AGM.

**2. PROPOSED GENERAL MANDATE TO ISSUE SHARES**

Pursuant to the ordinary resolutions passed by the then Shareholders at the annual general meeting of the Company held on 22 January 2020, the Directors were granted a general mandate to allot, issue and deal with the Shares. The general mandate to issue Shares will remain in effect until whichever is the earliest of:



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## LETTER FROM THE BOARD

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- (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, the Companies Law or other applicable law to be held; or
- (iii) upon such mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting.

In order to ensure that the flexibility and discretion be given to the Directors in the event that it becomes desirable to allot, issue and deal with the Shares, approval is being sought from the Shareholders for the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares of up to a maximum of 20% of the total number of Shares in issue as at the date of the passing of the ordinary resolution contained in item 5(A) of the notice of the AGM as set out on pages AGM-1 to AGM-5 of this circular and adding to such general mandate any Shares representing the total number of the Shares repurchased by the Company under the Repurchase Mandate. As at the Latest Practicable Date, the total issued share capital of the Company was 1,600,000,000 Shares. Assuming that (i) the resolutions approving the Issue Mandate and the Repurchase Mandate are passed at the AGM and (ii) there is no issue or repurchase of Shares between the Latest Practicable Date up to the date of the AGM, the Company would be allowed to issue up to 320,000,000 Shares under the Issue Mandate, representing 20% of the issued share capital of the Company as at the date of the AGM.

It is recommended that the Extension Mandate be granted to the Directors.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

### **3. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES**

Pursuant to the ordinary resolutions passed by the then Shareholders at the AGM of the Company held on 22 January 2020, the Directors were granted a general mandate to repurchase Shares with an aggregate number of Shares not more than 10% of the aggregate number of Shares in issue. The general mandate to repurchase Shares will remain in effect 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, the Companies Law or other applicable law to be held; or
- (iii) upon such mandate is varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, a total of 1,600,000,000 Shares were in issue. A resolution to grant the Directors the Repurchase Mandate will be proposed at the AGM to enable the Directors to exercise the powers of the Company to repurchase its own issued and fully paid Shares up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of the ordinary resolution contained in item 5(B) of the notice of the AGM as set out on pages AGM-1 to AGM-5 of this circular. Assuming that (i) the resolutions approving the Issue Mandate and the Repurchase Mandate are passed at the AGM and (ii) there is no issue or repurchase of Shares between the Latest Practicable Date up to the date of the AGM, the Company would be allowed to repurchase up to 160,000,000 Shares under the Repurchase Mandate, representing 10% of the issued share capital of the Company as at the date of the AGM.

The Directors have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

In accordance with Rule 13.08 of the GEM Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix I to this circular.

#### 4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Dr. Ng Tai Wing (Chairman and Chief Executive Officer) and Mr. Law Wing Chong; the non-executive Director is Ms. Wong Tsz Man; and the independent non-executive Directors are Mr. Hui Chun Ho Eric, Mr. Sung Wai Tak Herman, Mr. Fung Tak Chung and Dr. Chow Kin San.

Article 108(a) of the Articles of Association states that “Notwithstanding any other provisions in these Articles, at each AGM one-third of the Directors for the time being, 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 (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.”

Article 112 of the Articles of Association states that “Any Director 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 AGM of the Company 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 AGM.”

In accordance with Articles 108(a) and 112 of the Articles of Association, Dr. Ng Tai Wing, Ms. Wong Tsz Man and Dr. Chow Kin San (collectively, the “**Retiring Directors**”) will retire at the AGM and, being eligible, have offered themselves for re-election at the AGM.

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## LETTER FROM THE BOARD

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Pursuant to Rule 17.46A of the GEM Listing Rules, particulars of each of the Retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

The Nomination Committee has also evaluated the performance of the Retiring Directors and consider their performance satisfactory. In addition, with the nomination of the Nomination Committee, the Board has recommended that all the Retiring Directors stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the Retiring Directors has abstained from voting at the relevant Board meeting on the respective resolutions of their recommendations for re-election by the Shareholders.

### **5. PROPOSED RE-APPOINTMENT OF SHINEWING (HK) CPA LIMITED AS THE INDEPENDENT AUDITORS OF THE COMPANY**

The Board proposes to re-appoint SHINEWING (HK) CPA Limited as the independent auditors of the Company to hold office until the conclusion of the next annual general meeting. A resolution will be proposed to authorise the Board to fix the auditor's remuneration. SHINEWING (HK) CPA Limited has indicated its willingness to be re-appointed as the Company's independent auditors for the said period.

### **6. AGM AND PROXY ARRANGEMENT**

A notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular.

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 AGM.

A form of proxy for use in connection with the AGM is enclosed with this circular and such form of proxy is also published on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.ecinfohk.com](http://www.ecinfohk.com). Whether or not you are able or intend to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or its adjournment should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

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## LETTER FROM THE BOARD

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### **7. VOTING BY POLL AT GENERAL MEETINGS**

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith and in compliance with the GEM Listing Rules, decides to allow a resolution which relates purely a procedural or administrative matter to be voted on by a show of hands. Therefore, each resolution set out in the notice of the AGM which is put to vote at the AGM shall be decided by poll. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.ecinfohk.com](http://www.ecinfohk.com) as soon as practicable after the conclusion of the AGM.

### **8. CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 15 January 2021 to Wednesday, 20 January 2021, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, 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 and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 January 2021.

### **9. RESPONSIBILITY STATEMENT**

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

### **10. RECOMMENDATION**

The Directors consider that (1) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (2) the proposed re-election of Retiring Directors, in each case as described in this circular; and (3) the proposed re-appointment of the Company's auditors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 11. GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board  
**ECI Technology Holdings Limited**  
**Dr. Ng Tai Wing**  
*Chairman and Chief Executive Officer*

*The GEM Listing Rules permit companies with primary listing on the Stock Exchange to repurchase their fully paid-up Shares on the Stock Exchange subject to certain restrictions.*

*The following is the explanatory statement required to be sent to the Shareholders under the GEM Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.*

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

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,600,000,000 Shares.

Subject to the passing of the resolution set out in item 5(B) of the notice of the AGM in respect of the granting of the Repurchase Mandate and assuming no Shares will be issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase, during which the Repurchase Mandate remains in force, up to a maximum total of 160,000,000 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM.

## **2. REASONS FOR SHARE REPURCHASE**

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

## **3. FUNDING OF REPURCHASE**

In repurchasing Shares of the Company, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the GEM Listing Rules.

It is presently proposed that any repurchase of Shares will be made out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or the proceeds of a fresh issue of shares made for the purpose of the purchase, and, in the case of any premium payable on the purchase, out of the profits of the Company or from the sums standing to the credit of the share premium account of the Company. Subject to the Companies Law, a repurchase of Shares may also be paid out of capital.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 August 2020) in the event that the Repurchase Mandate is exercised in full.

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 its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

#### 4. SHARE PRICES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

Month	Share prices (per Share)	
	Highest HK\$	Lowest HK\$
December 2019	0.105	0.096
January 2020	0.102	0.080
February 2020	0.087	0.072
March 2020	0.078	0.054
April 2020	0.067	0.050
May 2020	0.069	0.045
June 2020	0.048	0.037
July 2020	0.048	0.037
August 2020	0.053	0.039
September 2020	0.050	0.042
October 2020	0.050	0.045
November 2020 (up to the Latest Practicable Date)	0.050	0.049

#### 5. DIRECTORS' UNDERTAKING

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

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

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares of the Company, or has undertaken not to do so, if the Repurchase Mandate is approved at the AGM.

## **6. IMPLICATIONS UNDER THE TAKEOVERS CODE**

If as a result of a repurchase of Shares by the Company, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of such increase.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Dr. Ng Tai Wing and Ms. Wong Tsz Man, the spouse of Dr. Ng Tai Wing, being the Directors, are deemed, or taken to be interested in 880,000,000 Shares held by a controlled corporation, ECI Asia Investment Limited, representing 55% of the total issued share capital of the Company. Based on the said interest of the Controlling Shareholders as at the Latest Practicable Date, in the event that the Directors exercise in full their powers under the Repurchase Mandate to repurchase Shares, the interest of the Controlling Shareholders in the issued share capital of the Company will be increased to approximately 61.11%. Meanwhile, Mr. Yang Shuo, who has ceased to be a director on 28 August 2020, is interested in 320,000,000 Shares, representing 20% of the total issued share capital of the Company. Based on the said interest of the Substantial Shareholder as at the Latest Practicable Date, in the event that the Directors exercise in full their powers under the Repurchase Mandate to repurchase Shares, the interest of the Substantial Shareholder in the issued share capital of the Company will be increased to approximately 22.22%. Such increases would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the GEM Listing Rules, including the minimum percentage of Shares being held in public hands.

## **7. SHARE REPURCHASE MADE BY THE COMPANY**

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



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

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*The following are the particulars of the Directors who will retire and being eligible, offer themselves for re-election at the AGM:*

### **EXECUTIVE DIRECTOR**

#### **Dr. Ng Tai Wing (吳泰榮)**

Dr. Ng Tai Wing, aged 44, joined the Group in August 2003 and was appointed as an executive Director, chief executive officer and the chairman of the Company on 3 October 2016. He is also the chairman of the Nomination Committee and the compliance officer of the Company. He is responsible for the overall business development, marketing, strategic direction and management of the Group. He is a director of various subsidiaries of the Group.

Before joining the Group, he worked as a programmer in Web Pro Limited, a company engaged in website design, from June 2000 to January 2001 where he was responsible for programming of the company's website. Dr. Ng then joined PacificNet Ltd, a company engaged in providing ecommerce services, as a business development manager from January 2001 to September 2001. Dr. Ng was accredited as honorary doctor of engineering from Lincoln University and Fellowship of Asian College of Knowledge Management in June 2016. Dr. Ng was appointed as a director of Hong Kong Chiu Chow Chamber of Commerce Limited and Social Enterprise Research Institute in September 2016.

Dr. Ng obtained a Bachelor of Engineering degree in Computer Engineering in November 1998 and a Master of Science degree in Computer Science in November 2000 from the Hong Kong University of Science and Technology. He further obtained a Master of Arts degree in Global Business Management from the City University of Hong Kong in November 2008. Dr. Ng has over 15 years of experience in the information technology industry.

Dr. Ng entered into an appointment letter with the Company as an executive Director for a term of three years commencing from 10 March 2020, unless terminated by not less than three months' notice in writing served by either party. Pursuant to the appointment letter, Dr. Ng is entitled to a fixed salary of HK\$1,320,000 per annum payable monthly. He is subject to retirement by rotation at the annual general meetings of the Company at least once every three years in accordance with the Articles of Association. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company and shall be reviewed annually by the Remuneration Committee. Save as disclosed above, Dr. Ng is not entitled to any other emoluments of the Company.

Dr. Ng is the spouse of Ms. Wong Tsz Man. Save as disclosed above, Dr. Ng is not related to any other Directors, member of the senior management, substantial shareholders or Controlling Shareholders.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE AGM**

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Save as disclosed above, Dr. Ng does not hold any other positions in the Company or other members of the Company, and did not hold any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the last three years and have not held other major appointments and professional qualifications.

As at the Latest Practicable Date, Dr. Ng beneficially owns the entire issued share capital of ECI Asia Investment Limited. Therefore, Dr. Ng is deemed, or taken to be, interested in 880,000,000 Shares held by ECI Asia Investment Limited for the purpose of the SFO.

Save as disclosed above, Dr. Ng does not have any other interest in the Shares (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other matter in relation to the re-election of Dr. Ng that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

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

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### NON-EXECUTIVE DIRECTOR

#### **Ms. Wong Tsz Man (王芷雯)**

Ms. Wong Tsz Man, aged 44, joined the Group in October 2016 and was appointed as a non-executive Director of the Board on 3 October 2016. Ms. Wong is responsible for advising the Board on corporate development of our Group.

Ms. Wong obtained a Bachelor of Business Administration degree in Finance from the Hong Kong University of Science and Technology in November 1998. In December 2015, she obtained the Project Management Professional certificate from the Project Management Institute.

Ms. Wong is currently the assistant vice president of the Operation and Technology Group of China CITIC Bank International Limited where she is responsible for managing solution delivery projects. She has been working in this company since July 2001.

Ms. Wong entered into an appointment letter with the Company as a non-executive Director for a term of three years commencing from 10 March 2020, unless terminated by not less than three months' notice in writing served by either party. Pursuant to the appointment letter, Ms. Wong is entitled to a fixed director fee of HK\$120,000 per annum payable monthly. She is subject to retirement by rotation at the annual general meetings of the Company at least once every three years in accordance with the Articles of Association. Her emolument was determined by the Board with reference to her experience, responsibilities and duties within the Company and shall be reviewed annually by the Remuneration Committee. Save as disclosed above, Ms. Wong is not entitled to any other emoluments of the Company.

Ms. Wong is the spouse of Dr. Ng Tai Wing. Save as disclosed above, Ms. Wong is not related to any other Directors, member of the senior management, substantial shareholders or Controlling Shareholders.

Save as disclosed above, Ms. Wong does not hold any other positions in the Company or other members of the Company, and did not hold any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the last three years and have not held other major appointments and professional qualifications.

As at the Latest Practicable Date, Dr. Ng Tai Wing beneficially owns the entire issued share capital of ECI Asia Investment Limited. Therefore, Ms. Wong is deemed, or taken to be, interested in 880,000,000 Shares which Dr. Ng Tai Wing is deemed to be interested in for the purpose of the SFO.

Save as disclosed above, Ms. Wong does not have any other interest in the Shares (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other matter in relation to the re-election of Ms. Wong that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

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

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### INDEPENDENT NON-EXECUTIVE DIRECTOR

#### Dr. Chow Kin San (周建新)

Dr. Chow Kin San, aged 56, was appointed as an independent non-executive Director on 11 July 2017. He is a member of the Audit Committee, Remuneration Committee and Nomination Committee.

Dr. Chow received his Master of Business Administration degree from University of South Australia in 2000, Master of Science in Electronic Commerce and Internet Computing from the University of Hong Kong in 2002 and Doctor of Philosophy from the Ren Min University of China in 2015.

He is the co-founder and currently the chairman of Focus Capital Group Ltd and Focus Capital Investment Inc., a group engaging in the investment in start-up technology companies, since 2015 and 2002 respectively.

Dr. Chow was an executive director and the chairman of investment committee of Yorkshine Holdings Limited (formerly known as Novo Group Ltd.) (“**Yorkshine Holdings**”), a company formerly listed on the Main Board of the Stock Exchange (Hong Kong Stock Code: 1048) from 6 December 2010 to 27 December 2019 and Singapore Exchange Securities Trading Limited (Singapore Stock Code: MR8) from June 2010 to August 2015 and was re-designated as its non-executive director from 2008 to 2010.

He has over 30 years of experience in IT, finance, management and investment in trading and manufacturing environment in Asia, Australia, Singapore and the United States of America.

He was an executive director of Yorkshine Holdings (previous Stock Code: 1048, a company delisted on 27 December 2019 under Rule 6.01A the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) during the period between 1 June 2010 and 6 August 2015. Pursuant to the listing enforcement notice/announcement of the Stock Exchange of Hong dated 27 February 2020, Dr. Chow, together with other former directors of Yorkshine Holdings had admitted breaching the directors’ declaration, undertaking and acknowledgement with regard to directors given by each of them to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules in failing to use their best endeavours to ensure that Yorkshine Holdings had adequate and effective internal controls which included the proper implementation of the relevant internal controls procedures. Dr. Chow was also censured for his breach of Rule 3.08(f) of the Listing Rules. Accordingly, the Listing Committee of the Stock Exchange publicly criticised Dr. Chow and other former directors of Yorkshine Holdings for their respective breaches mentioned above.

Dr. Chow entered into an appointment letter with the Company as an independent non-executive Director for a term of three years commencing from 11 July 2020, unless terminated by not less than one month's notice in writing served by either party. Pursuant to the appointment letter, Dr. Chow is entitled to a fixed salary of HK\$120,000 per annum payable monthly. He is subject to retirement by rotation at the annual general meetings of the Company at least once every three years in accordance with the Articles of Association. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company and shall be reviewed annually by the remuneration committee. Save as disclosed above, Dr. Chow is not entitled to any other emoluments of the Company.

Save as disclosed above, Dr. Chow is not related to any other Directors, member of the senior management, substantial shareholders or Controlling Shareholders of the Company.

Save as disclosed above, Dr. Chow does not hold any other positions in the Company or other members of the Company, and did not hold any directorship in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas in the last three years and have not held other major appointments and professional qualifications.

As at the Latest Practicable Date, Dr. Chow does not have any interest in the Shares (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no other matter in relation to the re-election of Dr. Chow that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

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## NOTICE OF AGM

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# ECI Technology Holdings Limited

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

**(Stock Code: 8013)**

## NOTICE OF AGM

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting (the “**AGM**”) of ECI Technology Holdings Limited (the “**Company**”) will be held at 22/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 20 January 2021 at 3:00 p.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and the independent auditors of the Company for the year ended 31 August 2020.
2.
  - (a) To re-elect Dr. Ng Tai Wing as an executive Director.
  - (b) To re-elect Ms. Wong Tsz Man as a non-executive Director.
  - (c) To re-elect Dr. Chow Kin San as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint SHINEWING (HK) CPA Limited as the Company’s independent auditors and to authorise the Board to fix their remuneration.
5. To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:
  - (A) “**THAT:**
    - (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”) and to make or grant offers, agreements and options which might require the exercise of such powers;

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## NOTICE OF AGM

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- (b) the mandate in paragraph (a) above shall authorise the Directors 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) any scrip dividend schemes or similar arrangements providing for the allotment of Shares in lieu of the whole or in part of any dividend in accordance with the articles of association of the Company (the “**Articles of Association**”); and
  - (iii) the exercise of any options under any share option schemes of the Company from time to time adopted by the Company in accordance with the applicable rules of Stock Exchange for the grant or issue of Shares or rights to acquire Shares;

shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law of the Cayman Islands or other applicable laws to be held; or
- (iii) when varied, revoked or renewed by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company 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 recognised regulatory body or any stock exchange outside Hong Kong).”

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## NOTICE OF AGM

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(B) “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its own shares on the GEM of the Stock Exchange or on 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 and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or any other stock exchange on which the securities of the Company may be listed as amended from time to time;
- (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 Shares of the Company in issue as at the date of passing of this resolution; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law of the Cayman Islands or other applicable laws to be held; or
- (iii) when varied, revoked or renewed by an ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earliest.

- (C) “**THAT** subject to the passing of the resolutions set out in items 5(A) and 5(B) in the notice of the annual general meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5(A) 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 amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5(B) of the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

By order of the Board  
**ECI Technology Holdings Limited**  
**Dr. Ng Tai Wing**  
*Chairman and Chief Executive Officer*

Hong Kong, 27 November 2020



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## NOTICE OF AGM

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*Registered Office:*

Estera Trust (Cayman) Limited  
Clifton House  
75 Fort Street, PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Headquarters and Principal Place*

*of Business in Hong Kong:*  
Factory D on 3/F of Block II of Camelpaint Buildings  
Block I and Block II, No. 62 Hoi Yuen Road  
Kowloon, Hong Kong

*Notes:*

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the GEM Listing Rules. The results of the poll will be published on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.ecinfohk.com/](http://www.ecinfohk.com/) in accordance with the GEM Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the meeting. A proxy need not be a shareholder of the Company. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. 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.
3. A form of proxy for use at the AGM is enclosed with the circular of the Company dated 27 November 2020. 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 notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof.
4. Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the AGM or any adjournment thereof should they so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any Shares, any one of such joint holder may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled to vote, but if more than one of such joint holders are present at the AGM, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names of the joint holders stand on the register of members of the Company in respect of the joint holding.
6. For determining the entitlement to attend and vote at the AGM, the Register of Members of the Company will be closed from Friday, 15 January 2021 to Wednesday, 20 January 2021, both dates inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company will ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 January 2021.
7. If typhoon signal no.8 or above, or a "black" rainstorm warning is hoisted or remains hoisted at 1:00 p.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company's website at [www.ecinfohk.com](http://www.ecinfohk.com) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

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## NOTICE OF AGM

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*As at the date of this notice, the Board comprises seven Directors, including two executive Directors, namely, Dr. Ng Tai Wing (Chairman and Chief Executive Officer) and Mr. Law Wing Chong; one non-executive Director, namely, Ms. Wong Tsz Man and four independent non-executive Directors, namely, Mr. Hui Chun Ho Eric, Mr. Sung Wai Tak Herman, Mr. Fung Tak Chung and Dr. Chow Kin San.*

*This notice, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this notice 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 in this notice misleading.*

*This notice will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of seven days from the date of its publication and on the Company’s website at [www.ecinfohk.com](http://www.ecinfohk.com).*