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

**If you have sold or transferred** all your shares in **GLORY MARK HI-TECH (HOLDINGS) LIMITED**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities 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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**GLORY MARK HI-TECH (HOLDINGS) LIMITED**

**輝煌科技(控股)有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8159)**

- (1) PROPOSED RE-ELECTION OF DIRECTORS;**  
**(2) PROPOSED RE-APPOINTMENT OF AUDITORS;**  
**(3) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE SHARES;**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company (the “AGM”) to be held at Unit 201, 2/F., Duke of Windsor Social Services Building, 15 Hennessy Road, Wanchai, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Shareholders are advised to read the notice. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). The lodging of the form of proxy will not preclude you from attending the AGM and voting in person at the AGM or any adjourned meeting should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website for at least seven days from its date of publication and on the Company’s website at [www.glorymark.com.tw/hk/investor.htm](http://www.glorymark.com.tw/hk/investor.htm).

31 March 2021

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## CHARACTERISTICS OF GEM

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### CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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

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

“AGM”	the annual general meeting of the Company to be held at Unit 201, 2/F., Duke of Windsor Social Services Building, 15 Hennessy Road, Wanchai, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company adopted by the Company on 28 January 2016 and became effective on 18 February 2016 (Bermuda time), as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	GLORY MARK HI-TECH (HOLDINGS) LIMITED, an exempted company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM (Stock Code: 8159)
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended from time to time
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities with an aggregate nominal amount not exceeding 20 per cent of the issued share capital of the Company as at the date of passing of the relevant resolutions, and the aggregate nominal value of the share capital of the Company repurchased by the Company (if any)
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“Group”	the Companies and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	25 March 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Memorandum”	the memorandum of continuance of the Company (as amended from time to time)
“Notice”	the notice concerning the AGM as set out on pages AGM-1 to AGM-5 of this circular
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PT Design”	PT Design Group Holdings Limited, a company incorporated in the British Virgin Islands
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares with an aggregate nominal value not exceeding 10 per cent of the aggregate nominal value of the issued share capital of the Company as at the date of approval of the mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of the Company with no nominal value
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	in relation to a company, has the meaning ascribed thereto in the GEM Listing Rules, whether incorporated in Hong Kong or elsewhere
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%” or “per cent”	Percentage or per centum

\* *All the English translation of certain Chinese names or words in this circular is included for identification purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

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LETTER FROM THE BOARD

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**GLORY MARK HI-TECH (HOLDINGS) LIMITED**

**輝煌科技(控股)有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8159)**

*Executive Directors:*

Mr. Wang Li Feng  
Mr. Yu Sanlong  
Mr. Fan Xiaoling  
Ms. Lee Jui-lan

*Independent non-executive Directors:*

Dr. Fong Chi Wai, Alex  
Dr. Yan Ka Shing  
Dr. Feng Shen

*Registered office:*

Clarendon House, 2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*

Room 1033, 10/F.  
Central Building  
1-3 Pedder Street  
Central  
Hong Kong

31 March 2021

*To the Shareholders,*

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS;  
(2) PROPOSED RE-APPOINTMENT OF AUDITORS;  
(3) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE SHARES;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**I. INTRODUCTION**

The purpose of this circular is to give you information regarding the proposed resolutions to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of, inter alia, (i) re-election of retiring Directors; (ii) re-appointment of auditors; (iii) the granting to the Directors of the General Mandate; (iv) the granting to the Directors of the Repurchase Mandate; and (v) the granting to the Directors of the General Extension Mandate. This circular is to give the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and to give you the Notice of the AGM.

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## LETTER FROM THE BOARD

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### II. RE-ELECTION OF DIRECTORS

According to the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Also pursuant to the Bye-laws, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at an annual general meeting at least once every three years. Bye-laws further provide that a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election and any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment.

In accordance with the Bye-laws, Mr. Wang Li Feng, Dr. Fong Chi Wai, Alex and Dr. Feng Shen shall retire at the AGM and, being eligible, offer themselves for re-election thereat.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. Details of the above retiring Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the GEM Listing Rules.

### III. RE-APPOINTMENT OF THE AUDITORS

BDO Limited will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint BDO Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### IV. GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

#### (a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to allot and issue further number of Shares with an aggregate nominal value not exceeding 20% of the issued Shares of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the total number of issued Shares of the Company was 704,000,000, all of which had been fully paid-up. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 140,800,000 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

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## LETTER FROM THE BOARD

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### (b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the new Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase such number of its own Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued Shares of the Company as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 704,000,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 70,400,000 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 13.08 of the GEM Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

### (c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until 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 Bye-laws or other applicable laws to be held; and (iii) their respective revocation or variation by ordinary resolution of the Shareholders in a general meeting.

## V. AGM

The Notice convening the AGM to be held at Unit 201, 2/F., Duke of Windsor Social Services Building, 15 Hennessy Road, Wanchai, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, ordinary resolutions will be proposed for the Shareholder's consideration and, if thought fit, approval of, inter alia, (i) re-election of retiring Directors; (ii) re-appointment of auditors; (iii) the granting to the Directors of the General Mandate; (iv) the granting to the Directors of the Repurchase Mandate; and (v) the granting to the Directors of the General Extension Mandate.



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## LETTER FROM THE BOARD

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Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment of that meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

### VI. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021, (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares will be registered on those dates. In order to qualify to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Thursday, 24 June 2021.

### VII. VOTING BY POLL

In accordance with Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the Chairman of the AGM, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands. Accordingly, save for purely procedural or administrative matters, the voting on all resolutions at the AGM will be conducted by a way of poll.

### VIII. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

### IX. RESPONSIBILITY OF THE DIRECTORS

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 in this circular misleading.

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## LETTER FROM THE BOARD

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### X. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Directors proposed to be re-elected at the AGM) and Appendix II (Explanatory Statement to Repurchase Mandate) to this circular.

Yours faithfully,  
By Order of the Board  
**Wang Li Feng**  
*Chairman and Executive Director*

Mr. Wang Li Feng (“**Mr. Wang**”), aged 57, was appointed as an executive Director on 15 September 2016. Mr. Wang is the chairman of the Board, the chairman of the nomination committee, the executive committee and the strategy and development committee, a member of the remuneration committee and also a director of certain subsidiaries of the Company. He obtained a master degree in architecture from Royal Melbourne Institute of Technology in November 1991. Mr. Wang is also a director of PT Design, the controlling shareholder of the Company. He worked as the chief representative for Peddle Thorp Architects Melbourne Asia Shenzhen Office (澳大利亞柏濤墨爾本建築設計有限公司深圳代表處) from February 1998 to January 2003. He has been the executive director of Peddle Thorp Consultants (Shenzhen) Co. Ltd (柏濤諮詢(深圳)有限公司) since January 2003 and has been the chairman of PT Architecture Design (Shenzhen) Company Limited (柏濤建築設計(深圳)有限公司) since March 2009.

Mr. Wang has not entered into any service contract with the Company or its subsidiaries. There is no agreement between the Company or its subsidiaries and Mr. Wang in respect of the proposed length of service or prior notice to be given by either party for termination of service with regard to his engagement as an executive Director. He is subject to retirement by rotation at least once every three years and in accordance with the Bye-laws. The total amount of his emoluments for the year ended 31 December 2020 was approximately HK\$2,101,000. The Board from time to time will determine his emoluments with reference to the recommendation of the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, Mr. Wang is beneficially interested in 52,595,000 Shares and deemed to be interested in 355,620,000 Shares held by PT Design, which is indirectly wholly-owned by Mr. Wang.

Save as disclosed herein, Mr. Wang (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

Dr. Fong Chi Wai, Alex (“**Dr. Fong**”), aged 64, was appointed as an independent non-executive Director on 10 January 2019. Dr. Fong is a member of the audit committee. He is currently a director of HK Electric Investments Manager Limited and a director of The Hongkong Electric Company, Limited. Dr. Fong was the chief executive officer of Hong Kong General Chamber of Commerce (the “Chamber”) from September 2006 to August 2011. Prior to joining the Chamber, he served in the civil service for over 25 years, holding various senior positions in the Government of Hong Kong. Dr. Fong has a long record of public service providing both operational and policy-formulation expertise. Dr. Fong has been appointed as an independent non-executive director of HK Electric Investments and HK Electric Investments Limited, a company listed on the Exchange (stock code: 2638) since December 2013 and an independent non-executive director of TOM Group Limited, a company listed on the Exchange (stock code: 2383) since December 2019. He was an independent non-executive director of Power Assets Holdings Ltd., a company listed on the Exchange (stock code: 6) and a substantial holder of Share Stapled Units for the purpose of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) from December 2012 to January 2014.

Dr. Fong received a Bachelor of Social Science degree in Business and Economics from the University of Hong Kong in November 1978, a Master of Technology Management degree in Global Logistics Management and a Master of Science degree in Global Finance from the Hong Kong University of Science and Technology in April 2007 and May 2009 respectively, a Doctor of Business Administration degree from City University of Hong Kong in October 2017 and a Doctor of Philosophy degree from City University of Hong Kong in October 2020.

Dr. Fong has entered into an appointment letter with the Company for an initial fixed term of three years subject to retirement by rotation and re-election at general meeting of the Company in accordance with the articles of association of the Company and the GEM Listing Rules. The total amount of his director fee for the year ended 31 December 2020 was HK\$120,000, which was determined by the Board with reference to his duties and experience.

Save as disclosed herein, Dr. Fong (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

Dr. Feng Shen (“**Dr. Feng**”), aged 32, was appointed as an independent non-executive Director on 3 March 2020. He is a member of the audit committee, the remuneration committee, the nomination committee, the executive committee and the strategy and development committee. Dr. Feng is an associate member of Association of International Accountants, Senior International Finance Manager, a registered PRC lawyer, a member of the Institute of Public Accountants in Australia, an associate member of the Association of International Accountants in the United Kingdom, and holds a number of professional qualification certificates, including Financial Risk and Regulation Certificate and Certified Financial Planner. He was a partner of Da Hua Certified Public Accountants in China. Currently, he is a Business Director of AVIC Securities Co., Ltd. He is also a tutor of post-graduate students in University of Chinese Academy of Sciences, Tianjin University of Finance & Economics, Beihang University, Jiangsu Normal University, Nanjing Audit University and Capital University of Economics and Business. After becoming a PRC sponsor representative in 2015, Dr. Feng has led different companies through initial public offering, placing of shares, management of corporate investment and financing, listing on NEEQ, mergers and acquisitions, restructuring of claims and debts, restructuring of state-owned enterprises, and so on. Dr. Feng was honoured by the International Financial Management Association (IFMA) as 2017 Top Ten Innovative Figures in International Finance Managers (IFM) in China (2017 年國際財務管理師中國十大創新人物) and IFM Pioneers in the 40th anniversary of China’s Reform and Opening-up (中國改革開放40周年IFM領軍人物), in 2018.

Dr. Feng obtained a bachelor degree in management in July 2011 from Beijing Information Science & Technology University where he specialised in management science, a master degree in civil and commercial law in July 2014 and a doctoral degree in economics and law in December 2014 from China University of Political Science and Law, a master degree in business administration in May 2015 from New York Institute of Technology, a master degree in software engineering and domain engineering in January 2016 from Beihang University, a master degree in software engineering and domain engineering in June 2016 from Tianjin University, a master degree in software engineering and domain engineering in December 2016 from Huazhong University of Science and Technology, and a doctoral degree in business administration in August 2018 from EuroPort Business School.

Dr. Feng has entered into an appointment letter with the Company for an initial fixed term of three years subject to retirement by rotation and re-election at general meeting of the Company in accordance with the articles of association of the Company and the GEM Listing Rules. The remuneration of Dr. Feng will be determined by the Company based on the recommendation from the remuneration committee with reference to his duties and experience and the remuneration policy of the Company.

Save as disclosed herein, Dr. Feng (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

*This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares of the Company was 704,000,000, all of which were fully paid-up.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 70,400,000 Shares, representing 10% of the aggregate nominal value of issued Shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until 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 Bye-laws and other applicable laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

## **2. REASONS FOR REPURCHASES**

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

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds which will be legally available for such purpose in accordance with its Memorandum of Continuance, Bye-laws and the Companies Act, the GEM Listing Rules, and the applicable laws and regulations of Bermuda. Bermuda law provides that the repurchase of Shares may only be effected (i) with respect to the par value of the Shares to be repurchased, out of the capital paid up thereon, the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose and (ii) with respect to any premium on the repurchase of such Shares, out of the share premium account or funds of the Company otherwise available for dividend or distribution.

**4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

**5. EFFECT ON THE TAKEOVERS CODE**

If, as a result of a repurchase of shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 704,000,000 to 633,600,000.

As at the Latest Practicable Date, Mr. Wang Li Feng, the chairman and an executive Director, was interested in 408,215,000 Shares, representing approximately 57.99% of the entire issued share capital of the Company.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Mr. Wang Li Feng to increase to approximately 64.43%. Such increase will not give rise to an obligation to make a Mandatory General Offer under Rule 26 and 32 of the Takeovers Code.

Save for the above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 and 32 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the GEM Listing Rules from time to time.

## 6. SHARE PRICE

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

	Share Price	
	Highest HK\$	Lowest HK\$
<b>2020</b>		
March	1.45	1.16
April	1.30	1.19
May	1.32	1.22
June	1.32	1.15
July	1.32	1.17
August	1.21	1.13
September	1.16	1.06
October	1.11	1.05
November	1.16	1.05
December	1.07	1.02
<b>2021</b>		
January	1.14	1.01
February	1.12	1.03
March (up to the Latest Practicable Date)	1.29	1.07

## 7. REPURCHASE OF SHARES

The Company had not purchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

## 8. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.



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## NOTICE OF ANNUAL GENERAL MEETING

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### GLORY MARK HI-TECH (HOLDINGS) LIMITED

### 輝煌科技(控股)有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8159)**

**(the “Company”)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of the Company will be held at Unit 201, 2/F., Duke of Windsor Social Services Building, 15 Hennessy Road, Wanchai, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m. for the purpose of transacting the following business:

#### **ORDINARY BUSINESS**

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Directors**”) and the independent auditors of the Company (“**Auditors**”) for the year ended 31 December 2020.
2. To re-appoint BDO Limited as the Auditors and to authorize the board of Directors (the “**Board**”) to fix their remuneration.
3. To approve and re-elect the following as Directors (the “**Retiring Directors**”), each as a separate resolution:
  - (a) Mr. Wang Li Feng, as an executive Director;
  - (b) Dr. Fong Chi Wai, Alex, as an independent non-executive Director; and
  - (c) Dr. Feng Shen, as an independent non-executive Director.
4. To authorize the Board to fix the remuneration of the Directors.

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### SPECIAL BUSINESS

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

5. **“THAT:**

a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (**“Shares”**) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined); or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company; or (d) as any scrip dividend or similar arrangements pursuant to Bye-laws of the Company or other applicable laws, not exceeding twenty (20) per cent of the issued share capital of the Company as at the date of this resolution; and

- (a) for the purpose of this resolution, **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
- i. the conclusion of the next annual general meeting of the Company;
  - ii. the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company and other applicable laws to be held; and
  - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

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

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6. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period (as hereinafter defined);
  - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
  - (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than ten (10) per cent of the Shares in issue at the date of passing this resolution; and
  - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - i. the conclusion of the next annual general meeting of the Company;
    - ii. the expiration of the period within which the next annual general meeting of the Company is required by Bye-laws of the Company and other applicable laws to be held; and
    - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 5 and 6 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 6 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 above.”

By Order of the Board  
**Wang Li Feng**  
*Chairman and Executive Director*

Hong Kong, 31 March 2021

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*Notes:*

- (1) A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment of the AGM should he so wish. In such event, his form of proxy will be deemed to have been revoked.
- (2) A form of proxy for the AGM is enclosed with the Company's circular dated 31 March 2021. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
- (3) The register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021 (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares will be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 24 June 2021.
- (4) In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if (s)he were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) With regard to resolution no. 6 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 6 above.
- (6) In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:
  - i. Compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees will be denied entry into the AGM venue or be required to leave the AGM venue.
  - ii. All attending Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and be asked whether (a) they have travelled to, or to their best of knowledge had close contact with any person who has recently travelled to, areas outside of Hong Kong at any time in the preceding 14 days of the AGM; and (b) they are subject to any compulsory quarantine prescribed by the Hong Kong Government. Any person who responds affirmatively to any one of the above questions will be denied entry into the AGM venue or be required to leave the AGM venue.

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- iii. All attendees are requested to wear surgical face masks at the AGM venue at all times, and to maintain a safe distance with other attendees.
- iv. No refreshments will be served.

To the extent permitted under the applicable laws, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and in response to the recent guidelines on prevention and control of COVID-19 pandemic, Shareholders are reminded that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by completing form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM or any adjourned meeting in person.

*As at the date of this notice, the executive Directors are Mr. Wang Li Feng, Mr. Yu Sanlong, Mr. Fan Xiaoling and Ms. Lee Jui-lan; and the independent non-executive Directors are Dr. Fong Chi Wai, Alex, Dr. Yan Ka Shing and Dr. Feng Shen.*