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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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**VESON HOLDINGS LIMITED**  
**銳信控股有限公司**

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

**(Stock Code: 01399)**

**(1) RENEWAL OF GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
(2) RE-ELECTION OF DIRECTORS; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Veson Holdings Limited to be held at 2:30 p.m. on Friday, 28 May 2021 at Head Office, Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of Veson Holdings Limited in Hong Kong, Tricor Investor Services Limited, located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting, or any adjournment thereof, should you so wish.

27 April 2021

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## DEFINITIONS

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

“AGM”	means the annual general meeting of the Company to be held at 2:30 p.m. on Friday, 28 May 2021 at Head Office, Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC;
“AGM Notice”	means the notice convening the AGM set out on pages 16 to 20 of this circular;
“Articles”	means the articles of association of the Company adopted pursuant to written resolutions of the Shareholders passed on 3 December 2006;
“associate”	has the same meaning as defined in the Listing Rules;
“Board”	means the board of Directors;
“close associate”	has the same meaning as defined in the Listing Rules;
“Companies Law”	means the Companies Law of the Cayman Islands, as amended, supplemented or otherwise modified from time to time;
“Company”	means Veson Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange;
“controlling shareholder”	has the same meaning as defined in the Listing Rules;
“core connected person”	has the same meaning as defined in the Listing Rules;
“Directors”	means the directors of the Company;
“Group”	means the Company and its subsidiaries;
“HK\$”	means Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 11 in the AGM notice;

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## DEFINITIONS

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“Latest Practicable Date”	means 22 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum of Association”	means the memorandum of association of the Company, adopted on 20 July 2006 and as amended, supplemented or otherwise modified from time to time;
“PRC”	means the People’s Republic of China;
“Repurchase Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 12 in the AGM Notice;
“Scud Electronics”	means Scud (Fujian) Electronics Co., Ltd., a limited liability company incorporated in the PRC and an indirectly wholly-owned subsidiary of the Company;
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means ordinary share(s) of HK\$0.10 each in the issued share capital of the Company;
“Shareholder(s)”	means holder(s) of the Share(s);
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	means the Code on Takeovers and Mergers issued by the Securities and Futures Commission and as amended from time to time; and
“%”	means per cent.

*Note: All times and dates referred to in this circular refer to Hong Kong local times and dates.*

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## LETTER FROM THE BOARD

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**VESON**  
HOLDINGS  
銳信控股

**VESON HOLDINGS LIMITED**  
**銳信控股有限公司**

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

**(Stock Code: 01399)**

*Executive Directors:*

Mr. Feng Ming Zhu (*Chairman*)

Ms. Lian Xiu Qin (*Chief Executive Officer*)

*Non-executive Directors:*

Mr. Hou Li

Dr. Loke Yu

*Independent Non-executive Directors:*

Mr. Heng Ja Wei Victor

Mr. Lam Yau Yiu

Mr. Cheung Wai Kwok Gary

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Place of business in Hong Kong:*

Room 1017, 10/F Leighton Centre

77 Leighton Road

Causeway Bay

Hong Kong

27 April 2021

*To the Shareholders*

Dear Sir or Madam,

**(1) RENEWAL OF GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
(2) RE-ELECTION OF DIRECTORS; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate, (ii) set out an explanatory statement regarding the Repurchase Mandate, (iii) provide particulars of the Directors to be re-elected and (iv) give you notice of the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 30 June 2020, ordinary resolutions were passed giving the general mandate to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of Shares in issue as at 30 June 2020. The purpose of the general mandate was to enable the Directors to issue additional Shares should the need arise. Ordinary resolutions will be proposed at the AGM for approval of, amongst others, the Issue Mandate and the Repurchase Mandate in order to give to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate number of Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate number of Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will also be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM). The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company.

As at the Latest Practicable Date, the Listing Rules provide that, unless the Stock Exchange agrees otherwise, in the event the Issue Mandate is exercised and Shares are placed for cash consideration under the Issue Mandate, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and
- (ii) the average closing price of the Shares as quoted on the Stock Exchange in the 5 trading days immediately prior to the earlier of:
  - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the Issue Mandate;
  - (b) the date of the placing agreement or other agreement involving the proposed issue of Shares under the Issue Mandate; and
  - (c) the date on which the placing or subscription price is fixed.

In terms of price at which Shares may be issued at time of exercise of the Issue Mandate, the Company will comply with the then prevailing requirements under the Listing Rules.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

It is proposed that at the AGM, Mr. Feng Ming Zhu, Ms. Lian Xiu Qin and Mr. Hou Li will retire by rotation in accordance with Article 87(1). The above Directors, all being eligible, will offer themselves for re-election.

As disclosed in the announcement of the Company dated 1 September 2020, Dr. Loke Yu was appointed by the Board as a non-executive Director and a member of the corporate governance committee of the Board with effect from 1 September 2020. According to Article 86(3), any Director appointed by the Board to fill a casual vacancy on the Board or 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. Accordingly, Dr. Loke Yu shall retire from office as a non-executive Director at the AGM and he, being eligible, offers himself for re-election at the AGM.

The particulars of these Directors which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

### TERMS OF DIRECTORS' APPOINTMENT

Details of the service contracts of each of Mr. Feng Ming Zhu and Ms. Lian Xiu Qin and the appointment letters of each of Mr. Hou Li and Dr. Loke Yu, all of which are proposed to be renewed, are set out in Appendix II of this circular.

### ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 2:30 p.m. on Friday, 28 May 2021 at Head Office, Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC is set out on pages 16 to 20 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able 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 in Hong Kong, Tricor Investor Services Limited, located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish.

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings except for resolutions relating purely to procedural or administrative matters. The chairman of the AGM will request for voting by poll on all of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the AGM.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

Shareholders whose name appear on the Company's register of members on Friday, 28 May 2021 will be eligible for attending and voting at the AGM. The Company's register of members and books of transfer will be closed from Wednesday, 26 May 2021 to Friday, 28 May 2021, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible for attending and voting at the AGM, all transfer forms accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 25 May 2021.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share held.

After the conclusion of the AGM, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.vesonhldg.com](http://www.vesonhldg.com).

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of all resolutions as set out in the AGM Notice.

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

By Order of the Board  
**Veson Holdings Limited**  
**Feng Ming Zhu**  
*Chairman*



This appendix includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

### **1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

### **2. FUNDING OF REPURCHASES**

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Memorandum of Association and Articles of the Company and the laws of the Cayman Islands. Such repurchases may only be effected out of profits of the Company or out of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or out of the Company's share premium account or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

As compared with the financial position of the Company as at 31 December 2020 (being the date to which the latest audited financial statements of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,090,001,246 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the repurchase proposal to repurchase a maximum of 109,000,124 Shares.

### **4. REASONS FOR REPURCHASES**

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

**5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Memorandum of Association and Articles of the Company.

**6. EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's 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 at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Fang Jin, a controlling shareholder of the Company, together with his close associates, was interested in 552,338,000 Shares, representing approximately 50.67% of the issued share capital of the Company.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the shareholding interest of Mr. Fang Jin, together with his close associates, would increase to approximately 56.30% of the issued share capital of the Company, and such increase is not expected to give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Board will endeavour to ensure that the exercise of the Repurchase Mandate will not result in less than 25% of the Shares being held by the public.

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

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. 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 Company is authorised to make repurchases of Shares.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the previous six months and ending on the Latest Practicable Date.

**9. SHARE PRICE**

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months and up till the Latest Practicable Date were as follows:

	Highest price per Share <i>HK\$</i>	Lowest price per Share <i>HK\$</i>
<b>2020</b>		
April	0.280	0.241
May	0.260	0.230
June	0.245	0.210
July	0.245	0.215
August	0.300	0.216
September	0.280	0.237
October	0.260	0.221
November	0.260	0.230
December	0.300	0.235
<b>2021</b>		
January	0.265	0.232
February	0.280	0.235
March	0.260	0.221
April (up to the Latest Practicable Date)	0.285	0.217

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## APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

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### DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION AT THE AGM

The particulars of the Directors who are subject to re-election at the AGM and which are required to be disclosed by the Listing Rules are set out below:

**(1) Mr. Feng Ming Zhu – Executive Director**

**Feng Ming Zhu**, aged 57, is an executive Director, the Chairman of the Company, a member of the corporate governance committee of the Board and the Vice President of the Group. He is primarily responsible for the development of the Group's strategy, the management of the Group's legal affairs, the management of the Group's daily operations and monitoring the Group's internal control procedures on a day-to-day basis. He joined the Group in March 2007 and successively served as the Director of Investment, the Director of Administration and the General Manager of SMT Business Unit of the Group, and was appointed as the Vice President of the Group in April 2013. Mr. Feng graduated from the Anhui University of Finance and Economics in the PRC with a Bachelor's Degree in Engineering and served as the Chairman of the Battery Technology Association of Fujian Province, a Specialist of Fujian JingXin Think Tank Industry Research and a member of the Steering Committee of the Master of Materials Engineering of Fujian Normal University.

Mr. Feng has an existing service contract with the Company for a term commencing on 17 June 2019 and ending on the earlier of 16 June 2021 and the date of the annual general meeting to be held by the Company in 2021 and may be terminated by either party giving at least three month's prior notice in writing. Pursuant to such service contract, Mr. Feng is entitled to an annual director's fee of HK\$240,000 for his services to the Company, plus statutory contributions to retirement benefits schemes and performance based discretionary bonus payments as assessed by the Board.

Save as disclosed above, Mr. Feng does not hold any other position with the Company or other members of the Group. Save as disclosed above, Mr. Feng does not hold and has not, in the past three years, held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Other than the relationship arising from his directorship with the Company and save as disclosed herein, Mr. Feng does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information relating to Mr. Feng's proposed re-election as a Director to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is also no other information which needs to be brought to the attention of the Shareholders in respect of Mr. Feng's proposed re-election as a Director.

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## APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

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### (2) Ms. Lian Xiu Qin – *Executive Director*

**Lian Xiu Qin**, aged 49, is an executive Director and the Chief Executive Officer of the Group. She is primarily responsible for the management of the Group’s daily operations. She joined the Group in March 1998 and she has been the Deputy General Manager and the Division Head of the first business division of Scud Electronics since January 2016 and July 2016 respectively, responsible for managing the Group’s business with its major customers. Previously, she held other key positions such as the Production Head and Engineering Manager of Scud Electronics. Ms. Lian has over 20 years’ experience in engineering and manufacturing technologies. She was awarded the honorary title “Second-term Outstanding Highly Skilled Talent of Fuzhou” by the Human Resources and Social Security Bureau of Fuzhou in May 2013. The polymer battery metal shell structure registered by the State Intellectual Property Office of the PRC as a patent in the name of Scud Electronics was invented by Ms. Lian and two other staff of the Group. Publications by Ms. Lian on “Lithium Battery Production Technologies” and “Electronic Products Assembly Process” are used as teaching materials at the Fujian Scud Senior Technician Training School.

Ms. Lian is a qualified senior technician specialising in the production of battery cells. She graduated from the Shenyang University of Technology in July 1995 specialising in Applied Electronics Technology. She also obtained an undergraduate qualification in Business English at the Fujian Normal University in June 2009 and a part-time Master's degree in Business Administration at the Seton Hall University of the United States of America in 2021. Ms. Lian has completed professional training on “Quantitative Methods in Process Improvement” (ISO13053- 1&2: 2011) published by the International Organisation for Standardisation and on cost control management.

Ms. Lian has an existing service contract with the Company for a term commencing on 17 June 2019 and ending on the earlier of 16 June 2021 and the date of the annual general meeting to be held by the Company in 2021 and may be terminated by either party giving at least three month’s prior notice in writing. Pursuant to such service contract, Ms. Lian is entitled to an annual director’s fee of HK\$240,000 for her services to the Company, plus statutory contributions to retirement benefits schemes and performance-based discretionary bonus payments as assessed by the Board. As the Chief Executive Officer of the Group, Ms. Lian is also entitled to an annual salary of RMB700,000, which is determined by reference to her experience and duties.

Save as disclosed above, Ms. Lian does not hold any other position with the Company or other members of the Group. Save as disclosed above, Ms. Lian does not hold and has not, in the past three years, held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Other than the relationship arising from her directorship with the Company and save as disclosed herein, Ms. Lian does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

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## APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

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Save as disclosed above, there is no information relating to Ms. Lian's proposed re-election as a Director to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is also no other information which needs to be brought to the attention of the Shareholders in respect of Ms. Lian's proposed re-election as a Director.

### (3) Mr. Hou Li – *Non-executive Director*

**Hou Li**, aged 62, is a non-executive Director. He joined the Group on 25 August 2016. Mr. Hou is a senior partner of Beijing Dentons Law Offices, LLP. Mr. Hou holds a Bachelor of Law degree from the East China College of Political Science and Law (now known as East China University of Political Science and Law) and an Executive Master of Business Administration degree from the Xiamen University. He is a certified lawyer in the PRC and has over 25 years' experience in company laws and internal corporate governance structures. Mr. Hou also engages in various social activities and had served as a member of the Commission of Legislative Affairs of Fujian Province Committee of the Chinese People's Political Consultative Conference, a director of the Fujian Province Joint-Stock Enterprises Association and the Fujian Province Securities Association, an arbitrator of the Fuzhou Arbitration Commission and the chairman of Law Office of the Fujian Committee of the Revolutionary Committee of The Chinese Kuomintang.

The Company has entered into an appointment letter with Mr. Hou for a term commencing on 17 June 2020 and ending on the earlier of 16 June 2021 and the date of the annual general meeting to be held by the Company in 2021 and may be terminated by either party by giving at least three months' prior notice in writing. Pursuant to such appointment letter, Mr. Hou is entitled to an annual director's fee of RMB160,000, which is determined by reference to the prevailing market rate and his time, effort and expertise devoted to the Company's affairs. Both the Company and Mr. Hou consider such remuneration to be reasonable.

Save as disclosed above, Mr. Hou does not hold any other position with the Company or other members of the Group. Save as disclosed above, Mr. Hou does not hold and has not, in the past three years, held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Other than the relationship arising from his directorship with the Company and save as disclosed herein, Mr. Hou does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information relating to Mr. Hou's proposed re-election as a Director to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is also no other information which needs to be brought to the attention of the Shareholders in respect of Mr. Hou's proposed re-election as a Director.

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## APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

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### (4) Dr. Loke Yu – *Non-executive Director*

**Loke Yu, alias Loke Hoi Lam**, aged 71, is a non-executive Director and a member of the corporate governance committee of the Board. He rejoined the Group on 1 September 2020. Dr. Loke was an independent non-executive Director and the Chairman of the audit committee, remuneration committee and nomination committee of the Board from May 2009 to September 2018. Dr. Loke has over 40 years of experience in accounting and auditing for private and public companies, financial consultancy and corporate management. Dr. Loke is a Fellow of the Institute of Chartered Accountants in England and Wales, the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Secretaries & Administrators and the Hong Kong Institute of Chartered Secretaries, and a life member of the Hong Kong Independent Non-Executive Directors Association. Dr. Loke obtained a degree of Master of Business Administration from the Universiti Teknologi Malaysia in April 2001 and a degree of Doctor of Business Administration from the University of South Australia in March 2006. Mr. Heng Ja Wei Victor, an independent non-executive Director, is his nephew-in-law.

Dr. Loke is currently an independent non-executive director of the following companies, the shares of which are listed on the Stock Exchange: Chiho Environmental Group Limited (stock code: 976), China Silver Technology Holdings Limited (formerly known as TC Orient Lighting Holdings Limited) (stock code: 515), CIMC-TianDa Holdings Company Limited (stock code: 445), Hang Sang (Siu Po) International Holding Company Limited (stock code: 3626), Hong Kong Resources Holdings Company Limited (stock code: 2882), Matrix Holdings Limited (stock code: 1005), Tianjin Development Holdings Limited (stock code: 882), Times Universal Group Holdings Limited (formerly known as Forebase International Holdings Limited) (stock code: 2310), TradeGo FinTech Limited (stock code: 8017), V1 Group Limited (stock code: 82), Zhenro Properties Group Limited (stock code: 6158) and Zhong An Group Limited (stock code: 672). Dr. Loke was also an independent non-executive director of China Beidahuang Industry Group Holdings Limited (stock code: 39) from June 2005 to November 2018, Winfair Investment Company Limited (stock code: 287) from April 2007 to April 2018 and Lamtex Holdings Limited (stock code: 1041) from July 2015 to March 2020, the shares of which are listed on the Stock Exchange, and Shenzhou Space Park Group Limited (stock code: 692) from August 2013 to August 2018 and Tianhe Chemicals Group Limited (stock code: 1619) from May 2014 to May 2020, the shares of which were listed on the Stock Exchange.

The Company has entered into an appointment letter with Dr. Loke for a term commencing on 1 September 2020 and ending on the earlier of 31 August 2021 and the date of the annual general meeting to be held by the Company in 2021 and may be terminated by either party by giving at least three months' prior notice in writing. Pursuant to such appointment letter, Dr. Loke is entitled to an annual director's fee of HK\$540,000 which is determined by reference to the prevailing market rate and his time, effort and expertise devoted to the Company's affairs. Both the Company and Dr. Loke consider such remuneration to be reasonable.

Save as disclosed above, Dr. Loke does not hold any other position with the Company or other members of the Group. Save as disclosed above, Dr. Loke does not hold and has not, in the past three years, held any directorships in any other public companies the securities of which are listed on any securities

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## **APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION**

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market in Hong Kong or overseas. Other than the relationship arising from his directorship with the Company and save as disclosed herein, Dr. Loke does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information relating to Dr. Loke's proposed re-election as a Director to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is also no other information which needs to be brought to the attention of the Shareholders in respect of Dr. Loke's proposed re-election as a Director.

### **SERVICE CONTRACTS AND APPOINTMENT LETTERS OF DIRECTORS**

It is proposed that the Company shall renew the service contracts with its executive Directors, namely Mr. Feng Ming Zhu and Ms. Lian Xiu Qin, and the appointment letters with its non-executive Directors, namely Mr. Hou Li and Dr. Loke Yu. The existing service contracts and appointment letters with these Directors will expire on the date of the AGM.

The appointment of Mr. Feng Ming Zhu under the proposed new service contract is for a term commencing on the date of the AGM and ending on the earlier of the date of the annual general meeting to be held by the Company in 2023 and the day immediately preceding the second anniversary of the date of the service contract, or otherwise terminated pursuant to the terms of the service contract. Pursuant to the proposed service contract, Mr. Feng Ming Zhu is entitled to an annual director's fee of HK\$240,000, plus statutory contributions to retirement benefits schemes and performance-based discretionary bonus payments as assessed by the Board.

The appointment of Ms. Lian Xiu Qin under the proposed new service contract is for a term commencing on the date of the AGM and ending on the earlier of the date of the annual general meeting to be held by the Company in 2023 and the day immediately preceding the second anniversary of the date of the service contract, or otherwise terminated pursuant to the terms of the service contract. Pursuant to the proposed service contract, Ms. Lian Xiu Qin is entitled to an annual director's fee of HK\$240,000, plus statutory contributions to retirement benefits schemes and performance-based discretionary bonus payments as assessed by the Board. As the Chief Executive Officer of the Group, Ms. Lian Xiu Qin is also entitled to an annual salary of RMB700,000, which is determined by reference to her experience and duties.

Pursuant to their respective proposed new appointment letters, the appointment of each of Mr. Hou Li and Dr. Loke Yu is for a term commencing on the date of the AGM and ending on the earlier of the date of the annual general meeting to be held by the Company in 2022 and the day immediately preceding the first anniversary of the date of the respective appointment letters, or otherwise terminated pursuant to the terms of the respective appointment letters. Under the respective proposed appointment letters, Mr. Hou Li and Dr. Loke Yu are entitled to an annual director's fee of RMB160,000 and HK\$540,000 respectively.



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**APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION**

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All service contracts and appointment letters to be entered into with the said Directors may be terminated by either party giving at least three months' prior notice in writing. The terms of each of the service contracts and the appointment letters were determined by reference to the prevailing market rate and each of the Directors' time, effort and expertise expected to be devoted to the Company. The Company and each of the Directors consider such terms of service as reasonable.

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## NOTICE OF ANNUAL GENERAL MEETING

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**VESON**  
HOLDINGS  
銳信控股

**VESON HOLDINGS LIMITED**  
**銳信控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 01399)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Veson Holdings Limited (the “**Company**”) will be held at 2:30 p.m. on Friday, 28 May 2021 at Head Office, Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC for the following purposes:–

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2020.
2. To re-elect Mr. Feng Ming Zhu as an executive Director.
3. To re-elect Ms. Lian Xiu Qin as an executive Director.
4. To re-elect Mr. Hou Li as a non-executive Director.
5. To re-elect Dr. Loke Yu as a non-executive Director.
6. To authorise the board of Directors (the “**Board**”) to approve and confirm the terms of appointment (including remuneration) for Mr. Feng Ming Zhu, further details of which are set out in the Company’s circular to which this notice forms part (the “**Circular**”).
7. To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Ms. Lian Xiu Qin, further details of which are set out in the Circular.
8. To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Mr. Hou Li, further details of which are set out in the Circular.
9. To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Dr. Loke Yu, further details of which are set out in the Circular.

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## NOTICE OF ANNUAL GENERAL MEETING

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10. To re-appoint BDO Limited as auditor and authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions which will be proposed, as ordinary resolutions of the Company:–

### ORDINARY RESOLUTIONS

11. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the mandate in paragraph (A) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of the shares of the Company in issue on the day of passing this resolution; and
- (D) for the purposes of this resolution:

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

- (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 memorandum of association and articles of association of the Company or any applicable law of the Cayman Islands to be held; or
- (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.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members 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 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).”

12. “**THAT:**

- (A) subject to paragraph (C) of this resolution below, a general mandate for the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the time of passing this resolution; and
- (D) for the purposes of this resolution:

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

- (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 memorandum of association and articles of association of the Company or any applicable law of the Cayman Islands to be held; or
- (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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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13. “**THAT** conditional upon the passing of ordinary resolutions nos. 11 and 12 in the notice convening the annual general meeting of the Company, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 12 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the said ordinary resolution no. 11.”

By Order of the Board  
**Veson Holdings Limited**  
**Feng Ming Zhu**  
*Chairman*

Hong Kong, 27 April 2021

*Executive Directors*

Mr. Feng Ming Zhu

Ms. Lian Xiu Qin

*Non-executive Directors*

Mr. Hou Li

Dr. Loke Yu

*Independent non-executive Directors*

Mr. Heng Ja Wei Victor

Mr. Lam Yau Yiu

Mr. Cheung Wai Kwok Gary

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A form of proxy for the meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
4. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting at which the person named in the instrument proposes to vote.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holders may vote either in person or by proxy in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at any 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, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. Shareholders whose name appear on the Company's register of members on Friday, 28 May 2021 will be eligible for attending and voting at the Company's annual general meeting. The Company's register of members and books of transfer will be closed from Wednesday, 26 May 2021 to Friday, 28 May 2021, both days inclusive, during which no transfer of shares of the Company will be registered. In order to be eligible for attending and voting at the annual general meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 25 May 2021.
8. The meeting is expected to last for no more than a half day. Shareholders who attend the meeting shall bear their own travelling and accommodation expenses.