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If you have sold or transferred all your shares in Home Control International Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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HOME CONTROL INTERNATIONAL LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1747)

PROPOSALS FOR

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

(2) RE-ELECTION OF RETIRING DIRECTORS

(3) RE-APPOINTMENT OF AUDITOR

AND

(4) NOTICE OF ANNUAL GENERAL MEETING

A notice of the annual general meeting of Home Control International Limited to be held at 10:00 a.m. on Friday, 23 June 2023 with a combination of an in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and an online virtual meeting is set out on pages 16 to 21 of this circular. Whether or not you are able to attend the meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, or submit the form of proxy electronically at <https://spot-meeting.tricor.hk/#/364> in accordance with the instructions printed on the accompanying notification letter, as soon as practicable and in any event not later than 48 hours before the time appointed for holding the meeting (i.e. at or before 10:00 a.m. on Wednesday, 21 June 2023 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person or via online (if applicable) at the meeting or any adjourned meeting (as the case may be) should you so wish.

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Friday, 23 June 2023 with a combination of an in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and an online virtual meeting or any adjournment thereof, notice of which is set out in Appendix III to this circular
“Articles of Association”	the articles of association of the Company as amended and restated from time to time
“Auditor”	the auditor of the Company from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	Home Control International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension”	has the meaning given to it under the section headed “2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES” in the Letter from the Board in this circular
“General Mandates”	the Repurchase Mandate, the Issue Mandate and the Extension

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INEDs”	the independent non-executive Directors
“Issue Mandate”	has the meaning given to it under the section headed “2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES” in the Letter from the Board in this circular
“Latest Practicable Date”	Tuesday, 11 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	14 November 2019, being the date of listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company as amended and restated from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	has the meaning given to it under the section headed “2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES” in the Letter from the Board in this circular
“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) with nominal value of US\$0.01 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended from time to time
“US\$” and “cents”	United States dollars and cents, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



HOME CONTROL INTERNATIONAL LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1747)

Executive Director:

Mr. Alain PERROT (*Chief Executive Officer and
Chairman of the Board*)

Non-executive Directors:

Mr. Wei ZHOU (周巍)

Mr. Kwok King Kingsley CHAN (陳國勁)

Independent Non-executive Directors:

Mr. Werner Peter VAN ECK

Dr. Shou Kang CHEN (陳壽康)

Ms. Keet Yee LAI

Registered Office:

Sertus Chambers, Governors Square
Suite #5-204, 23 Lime Tree Bay Avenue
P.O. Box 2547

Grand Cayman, KY1-1104
Cayman Islands

*Headquarters and principal place of
business in Singapore:*

151 Lorong Chuan
#04-03A

New Tech Park
Singapore 556741

*Principal Place of Business in
Hong Kong Registered under
Part 16 of the Companies Ordinance:*

Room 1901, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

21 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) RE-APPOINTMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposals for (i) grant of the General Mandates to the Directors to issue and repurchase Shares; (ii) re-election of retiring Directors and (iii) re-appointment of Auditor, and to give the Shareholders notice of the Annual General Meeting. Such proposals will be dealt with at the Annual General Meeting.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

On 24 June 2022, ordinary resolutions were passed to grant the general mandates to the Directors to issue and repurchase Shares. Such general mandate will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the total number of Shares in issue at the date of passing of such resolution (the “**Issue Mandate**”); (ii) to repurchase Shares not exceeding 10% of the total number of Shares in issue at the date of passing of such resolution (the “**Repurchase Mandate**”); and (iii) to extend the number of Shares which can be allotted, issued and dealt with under the Issue Mandate by the addition of the number of Shares purchased under the Repurchase Mandate (the “**Extension**”).

Based on 504,141,829 Shares in issue as at the Latest Practicable Date and assuming that there is no change to the number of Shares in issue prior to the Annual General Meeting, subject to the passing of the relevant ordinary resolutions to approve the Issue Mandate at the Annual General Meeting, the Directors will be authorised to allot, issue and deal with up to a limit of 100,828,365 Shares under the Issue Mandate and to repurchase 50,414,182 Shares under the Repurchase Mandate.

If approved by the Shareholders at the Annual General Meeting, the Issue Mandate will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the Issue Mandate by an ordinary resolution of the Shareholders in general meeting.

The Directors propose to seek the approval of the Shareholders for the granting to the Directors of the General Mandates at the Annual General Meeting. With reference to these resolutions, the Directors currently have no present intention to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

The explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board had six Directors, comprising one executive Director, namely Mr. Alain PERROT, two non-executive Directors, namely Mr. Wei ZHOU (周巍) (“**Mr. Zhou**”) and Mr. Kwok King Kingsley CHAN (陳國勁) (“**Mr. Chan**”); and three INEDs, namely Mr. Werner Peter VAN ECK (“**Mr. Van Eck**”), Dr. Shou Kang CHEN (陳壽康) and Ms. Keet Yee LAI (“**Ms. Lai**”).

In accordance with article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. As Mr. Zhou and Ms. Lai were appointed by the Board as Director with effect from 29 July 2022 and 10 February 2023, respectively, both Mr. Zhou and Ms. Lai will retire from office and, being eligible, have offered themselves for re-election at the Annual General Meeting.

In accordance with article 16.19 of the Articles of Association, at every annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to article 16.2 of the Articles of Association shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Accordingly, Mr. Chan and Mr. Van Eck will retire from office by rotation. Both of them being eligible and having offered themselves for re-election at the Annual General Meeting.

The Nomination Committee and the Board have reviewed the overall contribution and service to the Company of Mr. Zhou, Ms. Lai, Mr. Chan and Mr. Van Eck (the “**Retiring Directors**”) and their level of participation and performance on the Board. Given their respective education background, in-depth experience and practice which allow them to provide valuable and relevant insights and contribute to the diversity of the Board, the Board believes that the re-election of each of the Retiring Directors as a Director is in the interests of the Company and the Shareholders, and therefore recommends the Shareholders to re-elect each of them as a Director at the Annual General Meeting. The Retiring Directors abstained from voting on the recommendation on his/her own re-election throughout the nomination process.

The biographical details of the Retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

The Nomination Committee has assessed and reviewed each of the INEDs' annual written confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During their tenure as INEDs, they have not been involved in the daily management of the Company and in any relationship or circumstances which would materially interfere with their exercise of independent judgement. The Nomination Committee and the Board have assessed the independence of each of the INEDs and are satisfied that each of them has the required character, integrity and experience to continue fulfilling the role of an INED and consider each of them to be independent.

4. RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year were audited by PricewaterhouseCoopers whose term of office will expire upon the Annual General Meeting.

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint PricewaterhouseCoopers as the Auditor to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and to authorise the Board to fix their remuneration for the year ending 31 December 2023.

5. ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed, inter alia, to approve (i) grant of the General Mandates to the Directors to issue and repurchase Shares; (ii) re-election of Retiring Directors and (iii) re-appointment of Auditor.

The Company will conduct the AGM with a combination of an in-room meeting and an online virtual meeting. Shareholders will have the option of joining the AGM either (a) through the in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong; or (b) online through internet by using their smartphones, tablets or computer devices. Through the online virtual meeting, registered Shareholders will be able to attend the AGM, vote and submit questions online via the designated URL (<https://spot-meeting.tricor.hk/#/364>) by using the username and password provided on the notification letter sent by the Company. CCASS beneficial owners whose Shares are held through banks, brokers, custodians or HKSCC can also attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalized login and access code will be sent to registered CCASS beneficial owners or non-registered holders by email upon receipt of the information through their respective bank, broker, custodian or HKSCC.

In accordance with the requirements of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon, or submit the form of proxy electronically at <https://spot-emeeting.tricor.hk/#/364> in accordance with the instructions printed on the accompanying notification letter as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. at or before 10:00 a.m. on Wednesday, 21 June 2023 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person or via online at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy form shall be deemed to be revoked.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

6. 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.

7. RECOMMENDATION

The Directors consider that the proposals for (i) grant of the General Mandates to the Directors to issue and repurchase Shares; (ii) re-election of retiring Directors and (iii) re-appointment of Auditor are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,

On behalf of the Board

Home Control International Limited

Alain PERROT

Chairman, Chief Executive Officer and Executive Director

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

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHAREHOLDERS APPROVAL

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SHARE CAPITAL

- As at the Latest Practicable Date, there were in issue a total of 504,141,829 Shares of nominal value of US\$0.01 each, all of which are fully paid.
- Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue on the date the resolution granting the Repurchase Mandate is passed. Assuming that no further Shares are issued or repurchased after the Latest Practicable Date and before the Annual General Meeting, there will be 504,141,829 Shares in issue, and exercise in full of the Repurchase Mandate would result in up to a maximum of 50,414,182 Shares being repurchased by the Company during the relevant period referred to in ordinary resolution numbered 5(b) of the notice of the Annual General Meeting.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASE

Repurchase of Shares must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited accounts for the year ended 31 December 2022 (being the date to which the latest published audited accounts were made up) in the event the Repurchase Mandate was exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

If, as a result of any 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. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, NHPEA IV Home Control Netherlands B.V. ("NHPEA") was beneficially interested in 375,000,000 Shares, representing approximately 74.38% of the total issued Shares. NHPEA is ultimately wholly-owned by Morgan Stanley, which is deemed to be interested in the Shares in which NHPEA is interested under Part XV of the SFO. In the event that the Directors exercise the proposed Repurchase Mandate in full and assuming there is no other change in the total number of issued Shares between the Latest Practicable Date and the date of Share repurchase, the aggregate shareholding of NHPEA would be increased to approximately 82.65%. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

6. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell the Shares to the Company or its subsidiaries.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands.

- (c) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.
- (d) The Directors have no present intention to exercise the Repurchase Mandate to an extent which will result in the number of the Shares held by the public being reduced to less than 25% of the total issued share capital of the Company as required under Rule 8.08 of the Listing Rules.
- (e) During the six months preceding the Latest Practicable Date, the Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise).

7. SHARE PRICE

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

	Share Prices (per Share)	
	Highest HK\$	Lowest HK\$
2022		
April	0.77	0.57
May	0.60	0.59
June	0.71	0.53
July	0.60	0.54
August	0.65	0.58
September	0.65	0.50
October	0.61	0.48
November	0.69	0.44
December	0.65	0.58
2023		
January	0.75	0.57
February	0.74	0.65
March	0.70	0.65
April (up to and include the Latest Practicable Date)	0.68	0.68

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

Non-executive Directors

(1) Mr. Wei ZHOU (周巍)

Mr. Zhou, aged 39, is a non-executive Director. Mr. Zhou joined the Group in July 2022 and is responsible for advising on the overall strategic planning of the Group. Mr. Zhou has been working for Morgan Stanley Asia Limited since July 2008 and is currently a managing director focusing on private equity transactions in the PRC. Mr. Zhou has been a director of China Kang Fu International Leasing Co. Ltd. (NEEQ:833499) since November 2015.

Mr. Zhou received his bachelor of engineering in chemical engineering in 2006 and his master's degree in business administration in 2008 from Tsinghua University.

Mr. Zhou has entered into a letter of appointment as a non-executive Director with the Company for a term of one year and renewable automatically thereafter for successive terms of one year each commencing from the date next after the expiry of the then current term of office, subject to the rotation, removal, vacation or termination of such office as set out in the Articles of Association and the Listing Rules. Mr. Zhou is not entitled to any remuneration and benefits as a non-executive Director.

As at the Latest Practicable Date, Mr. Zhou is not interested or deemed to be interested in any Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhou (i) has no other relationship with any other Directors, senior management, substantial and controlling Shareholders; (ii) has not held any position with the Company, or any other member of the Group; (iii) has no directorships in other listed companies in the past three years or (iv) has no other major appointments and professional qualifications. Save as disclosed above, there is no other information relating to the appointment of Mr. Zhou that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matter that needs to be brought to the attention of the Shareholders or the Stock Exchange.

(2) Mr. Kwok King Kingsley CHAN (陳國勁)

Mr. Chan, aged 46, is a non-executive Director and a member of the Remuneration Committee. Mr. Chan is responsible for advising on the overall strategic planning of the Group. Mr. Chan joined the Group in April 2015 and has been a director of Home Control Singapore Pte. Ltd. and the Company since April 2015 and November 2015, respectively.

Mr. Chan is a managing director in the Private Credit & Equity Division of Morgan Stanley Asia Limited. Mr. Chan joined Morgan Stanley Asia Limited in May 2007 and is responsible for the private equity investment business in China. He is an observer on the board of Yirendai Ltd. (stock code: YRD), a company listed on the New York Stock Exchange. He currently serves as the non-executive director of IVD Medical Holding

Limited (stock code: 1931), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited since July 2019 and China Feihe Limited (stock code: 6186), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited on 13 November 2019, respectively. Prior to joining Morgan Stanley Asia Limited, Mr. Chan worked at the Asia Investment Banking Department of Citigroup Global Markets Asia Limited from September 1999 to June 2004 and Investment Banking Division of Credit Suisse (Hong Kong) Limited from July 2004 to April 2007.

Mr. Chan obtained a master's degree from the University of Cambridge in October 1999. He obtained a bachelor's degree in economics from the University of London in July 1998.

Mr. Chan has entered into a letter of appointment with the Company for a fixed term of one year commencing from the Listing Date and renewable automatically thereafter for successive terms of one year each commencing from the date next after the expiry of the then current term of office until terminated in accordance with terms of the letter of appointment, and is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association. According to the terms of the letter of appointment, Mr. Chan is not entitled to any director's fee or emoluments for his directorship in the Company.

As at the Latest Practicable Date, Mr. Chan is not interested or deemed to be interested in any Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chan (i) has no other relationship with any other Directors, senior management, substantial and controlling Shareholders; (ii) has not held any position with the Company, or any other member of the Group; (iii) has no other directorships in other listed companies in the past three years or (iv) has no other major appointments professional qualifications. Save as disclosed above, there is no other matter regarding the re-election of Mr. Chan that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules.

Independent Non-executive Directors**(3) Ms. Keet Yee LAI**

Ms. Lai, aged 57, is an independent non-executive Director and a member of the Nomination Committee and a member of the Audit Committee. Ms. Lai joined the Group in February 2023. Ms. Lai is a Senior Vice President of Philips Electronics Singapore Pte Ltd. Ms. Lai joined the Philips Group (being Koninklijke Philips Electronics N.V. and its affiliated companies) in May 2001 and has since then developed her career in the consumer electronics, domestic appliances and healthcare industries. Ms. Lai has been a council member of Singapore National Employers Federation (SNEF) since 2018 and its deputy treasurer since 2022. She has also been a council member of National Integration Council, Singapore, and a board member and chair of finance committee of Spectra Secondary School since 2020. She has been a board member and the chair of finance committee of Tripartite Alliance Limited since 2021.

Ms. Lai received her bachelor degree in accountancy from National University of Singapore in 1987 and her master's degree in business administration from University of Dubuque, Iowa, the United States in 1989.

Ms. Lai has entered into a letter of appointment as an independent non-executive Director with the Company for a term of one year and renewable automatically thereafter for successive terms of one year each commencing from the date next after the expiry of the then current term of office, subject to the rotation, removal, vacation or termination of such office as set out in the Articles of Association and the Listing Rules. Ms. Lai is entitled to an annual remuneration of HK\$150,000.00 and shall be subject to review by the Remuneration Committee with reference to her duties, responsibility and expected time commitment to the Company's affairs.

As at the Latest Practicable Date, Ms. Lai is not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Lai (i) has no other relationship with any other Directors, senior management, substantial and controlling Shareholders; (ii) has not held any position with the Company, or any other member of the Group; (iii) has no directorships in other listed companies in the past three years or (iv) has no other major appointments and professional qualifications. Save as disclosed above, there is no other matter regarding the re-election of Ms. Lai that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

(4) Mr. Werner Peter VAN ECK

Mr. Van Eck, aged 55, is an independent non-executive Director and a member of the Audit Committee and the Remuneration Committee and a chairman of the Nomination Committee. Mr. Van Eck is responsible for supervising and providing independent advice to the Board. Mr. Van Eck joined the Group in July 2015 and has been a director of Home Control Singapore Pte. Ltd. and the Company since November 2015 and July 2015, respectively.

Mr. Van Eck took over Micro Elektronische Producten B.V., a company principally engaged in the engineering activities and related technical consultancy businesses, in July 2015 and has worked as the chief executive officer of Micro Elektronische Producten B.V. since June 2015. He worked as the chief sales and marketing officer of WOOX Innovations Netherlands B.V., a company then owned by Philips and principally engaged in the development and marketing of Philips branded audio and video products, from October 2013 to October 2014. Prior to that, Mr. Van Eck worked in other companies within Philips group from December 1994 to September 2013.

Mr. Van Eck obtained a master's degree in business and economics from the Erasmus University of Rotterdam in December 1991.

Although Mr. Van Eck has previous directorships in the Company and Home Control Singapore Pte. Ltd., the Board considers Mr. Van Eck meets the independence guidelines set out in Rule 3.13 of the Listing Rules. Since his appointment as a Director in July 2015, Mr. Van Eck has performed independent non-executive role, including attending meetings of the Board and providing strategic advice and guidance, comments and opinions as to business matters of the Company, and has not participated in day-to-day management or operation of the Group. Taking into account the independent nature of the roles and duties of Mr. Van Eck since his appointment and his industry experience, professional knowledge, management capabilities and knowledge of the Group's business, the Directors believes that the continuous appointment of Mr. Van Eck as an independent non-executive Director will benefit the Company and the Shareholders as a whole, in particular, the independent Shareholders.

Mr. Van Eck has entered into a letter of appointment with the Company for a fixed term of one year commencing from the Listing Date and renewable automatically thereafter for successive terms of one year each commencing from the date next after the expiry of the then current term of office until terminated in accordance with terms of the letter of appointment, and is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association. According to the terms of the letter of appointment, Mr. Van Eck is entitled to a remuneration of HK\$150,000 per annum. His remuneration was determined with reference to the prevailing market conditions, salary paid by comparable companies, the duties and responsibilities of the Directors, and is subject to review by the remuneration committee of the Company and the Board from time to time.

As at the Latest Practicable Date, Mr. Van Eck is not interested or deemed to be interested in any Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Van Eck (i) has no other relationship with any other Directors, senior management, substantial and controlling Shareholders; (ii) has not held any position with the Company, or any other member of the Group; (iii) has no other directorships in other listed companies in the past three years or (iv) has no other major appointments professional qualifications. Save as disclosed above, there is no other matter regarding the re-election of Mr. Van Eck that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules.



HOME CONTROL INTERNATIONAL LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1747)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Home Control International Limited (the “**Company**”) will be held with a combination of an in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and an online virtual meeting, on Friday, 23 June 2023 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of Directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2022.
2. To re-elect the following Directors:
 - (i) to re-elect Mr. Wei ZHOU (周巍) as a non-executive Director;
 - (ii) to re-elect Ms. Keet Yee LAI as an independent non-executive Director;
 - (iii) to re-elect Mr. Kwok King Kingsley CHAN (陳國勁) as a non-executive Director; and
 - (iv) to re-elect Mr. Werner Peter VAN ECK as an independent non-executive Director.
3. To authorize the Board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the Auditor and to authorize the Board to fix its remuneration.

5. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

(a) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company (the “**Shares**”), and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (i) or (ii) of this resolution 5(a) above, otherwise than pursuant to:
 - (1) a Rights Issue (as hereinafter defined);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association in force from time to time; or

- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the issued share capital of the Company as at the date of passing this resolution and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution 5(a):
- (1) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
 - (c) 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
- (2) **“Rights Issue”** means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

(b) “THAT:

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and The Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares, which may be repurchased pursuant to the approval in paragraph (i) above of this resolution 5(b) during the Relevant Period shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing of this resolution 5(b), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution 5(b):

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

- (c) “**THAT** conditional upon the passing of the resolutions 5(a) and 5(b), the general mandate referred to in the resolution 5(a) be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 5(b), provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing this resolution.”

By order of the Board

Home Control International Limited

Alain PERROT

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 21 April 2023

Notes:

- (i) The Company will conduct the Annual General Meeting with a combination of an in-room meeting and an online virtual meeting. Shareholders will have the option of joining the Annual General Meeting either (a) through the in-room meeting at 20/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong; or (b) online through internet by using their smartphones, tablets or computer devices. Through the online virtual meeting, registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online via the designated URL (<https://spot-meeting.tricor.hk/#/364>) by using the username and password provided on the notification letter sent by the Company. CCASS beneficial owners whose Shares are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (“**HKSCC**”) can also attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalized login and access code will be sent to registered CCASS beneficial owners or non-registered holders by email upon receipt of the information through their respective bank, broker, custodian or HKSCC.
- (ii) All resolutions at the meeting will be taken by poll (except where the chairman of the meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Articles of Association. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (iii) Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to attend, and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- (iv) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

- (v) The form of proxy must be received by 10:00 a.m. on Wednesday, 21 June 2023 (Hong Kong time), or not less than 48 hours before the time of the holding of any adjourned meeting.

Shareholders may submit the form of proxy electronically at <https://spot-meeting.tricor.hk/#/364> by entering the username and the password printed on the notification letter sent to the shareholders by post on Friday, 21 April 2023. Alternatively, shareholders may send the completed form of proxy to the Hong Kong share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Shareholders who have submitted the proxy appointment electronically shall not lodge the physical form of proxy to Tricor Investor Services Limited.

In order to be valid, the completed form of proxy (together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof) must be deposited by 10:00 a.m. (Hong Kong time) on Wednesday, 21 June 2023, or not less than 48 hours before the time of the holding of any adjourned meeting, at Tricor Investor Services Limited at the above address. Any power of attorney or other authority relating to an appointment of a proxy cannot be submitted electronically and must be deposited as referred to above for the appointment to be valid.

- (vi) The transfer books and register of members of the Company will be closed from Monday, 19 June 2023 to Friday, 23 June 2023, both days inclusive, to determine the entitlement of shareholders to attend and vote at the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 16 June 2023.
- (vii) In respect of the ordinary resolution 2 above, Mr. Wei ZHOU (周巍), Ms. Keet Yee LAI, Mr. Kwok King Kingsley CHAN (陳國勁) and Mr. Werner Peter VAN ECK will retire and be eligible to stand for re-election at the Annual General Meeting. The biography of each of the above retiring Directors standing for re-election are set out in Appendix II to the circular to the shareholders of the Company dated 21 April 2023.
- (viii) In respect of the ordinary resolution 5(a) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of the ordinary resolution 5(b) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the circular dated 21 April 2023.
- (x) References to time and dates in this notice are to Hong Kong time and dates.
- (xi) The Chinese translation of this notice is for reference only and in case of any inconsistency, the English version shall prevail.