
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in CITIC Telecom International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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



中信國際電訊集團有限公司
CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of CITIC Telecom International Holdings Limited to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 20 May 2024 at 10:00 a.m. is set out on pages 12 to 16 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

16 April 2024

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 20 May 2024 at 10:00 a.m., the Notice of which is set out in Appendix III to this circular or, where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company
“CITIC Group”	中國中信集團有限公司 (CITIC Group Corporation) is the ultimate controlling shareholder of the Company and CITIC Limited
“CITIC Limited”	CITIC Limited (中國中信股份有限公司) (listed on the Stock Exchange) is the controlling shareholder of the Company and a subsidiary of CITIC Group
“CITIC Pacific”	CITIC Pacific Limited is the controlling shareholder of the Company and a subsidiary of CITIC Group
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the laws of Hong Kong)
“Company”	CITIC Telecom International Holdings Limited
“Director(s)” or “Board”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars
“Latest Practicable Date”	10 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting

DEFINITIONS

“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of Shares in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it by the Listing Rules
“%”	per cent

LETTER FROM THE CHAIRMAN



中信國際電訊集團有限公司
CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

Directors:

Luo Xicheng[#] (*Chairman*)
Luan Zhenjun[#] (*Chief Financial Officer*)
Zhang Bo^{**}
Liu Jifu^{**}
Fei Yiping^{**}
Zuo Xunsheng^{***}
Lam Yiu Kin^{***}
Wen Ku^{***}

Registered Office:

25th Floor
CITIC Telecom Tower
93 Kwai Fuk Road
Kwai Chung
New Territories
Hong Kong

[#] *Executive Director*
^{**} *Non-executive Director*
^{***} *Independent non-executive Director*

16 April 2024

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the Notice and the information in connection with the proposals to (i) grant the general mandates to issue Shares and to repurchase Shares; and (ii) re-elect the retiring Directors at the Annual General Meeting.

LETTER FROM THE CHAIRMAN

2. PROPOSED GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 24 May 2023, ordinary resolutions were passed giving general mandates to the Directors (i) to allot, issue and dispose of additional Shares not exceeding 20% of the number of Shares of the Company in issue as at 24 May 2023 and to extend the general mandate to allot Shares by adding repurchased securities to the 20% general mandate; and (ii) to purchase or otherwise acquire Shares on the Stock Exchange not exceeding 10% of the number of Shares of the Company in issue as at 24 May 2023.

The purpose of the general mandates is to enable the Board to issue additional Shares and to repurchase Shares should the need arise.

These general mandates will lapse upon the conclusion of the forthcoming Annual General Meeting of the Company to be held on 20 May 2024, unless renewed at that meeting. These general mandates, if renewed, will continue in force during the period from the passing of the resolutions at the Annual General Meeting until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or until these general mandates are revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever is the earlier.

To keep in line with current corporate practice, resolutions will be proposed to renew these general mandates (i) to allot, issue and dispose of additional Shares up to a limit equal to 20 per cent of the number of Shares in issue at the date of passing the relevant resolutions and to extend the general mandate to allot Shares by adding repurchased securities to the 20% general mandate; and (ii) to purchase or otherwise acquire Shares up to a limit equal to 10 per cent of the number of Shares in issue at the date of passing the relevant resolutions. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

The explanatory statement and memorandum regarding the repurchase resolution as required under the Listing Rules is set out in Appendix I to this circular.

The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company.

LETTER FROM THE CHAIRMAN

3. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 95 of the Articles of Association, Messrs. Luo Xicheng and Zhang Bo, being Directors appointed by the Board subsequent to the last annual general meeting of the Company, shall hold office only until the Annual General Meeting. In accordance with Article 104(A) of the Articles of Association, Messrs. Luan Zhenjun and Wen Ku shall retire by rotation at the Annual General Meeting. All of Messrs. Luo Xicheng, Luan Zhenjun, Zhang Bo and Wen Ku being eligible, offer themselves for re-election at the Annual General Meeting. Their biographies are set out in Appendix II to this circular.

Taking into consideration the annual confirmation of independence made by Mr. Wen Ku pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules, the Nomination Committee is of the view that Mr. Wen is independent and considered that his background and extensive experience in communications and telecommunications fields will enhance the diversity and effectiveness of the Board. Mr. Wen has provided in-depth insights to the Board and has demonstrated his abilities to provide independent, balanced and impartial views to the Company's affairs. Thus, the Nomination Committee is of the view that Mr. Wen Ku has the required skills, qualifications, experience, integrity and independence to continue to be an independent non-executive Director.

In view of the extensive knowledge, experience, skills, expertise, etc. of all the aforesaid retiring Directors, the Nomination Committee has recommended to the Board the re-election of Messrs. Luo Xicheng, Luan Zhenjun, Zhang Bo and Wen Ku at the Annual General Meeting. The retiring Directors who are also Nomination Committee members of the Company have abstained from voting on the resolutions regarding re-election of himself as director of the Company.

In view of the above, the Board agreed with the Nomination Committee's recommendation for re-election of Messrs. Luo Xicheng, Luan Zhenjun, Zhang Bo and Wen Ku at the Annual General Meeting. The re-election of all four retiring Directors will be subject to a separate resolution to be approved at the Annual General Meeting.

4. ANNUAL GENERAL MEETING

The Notice is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the general mandates to issue Shares and to repurchase Shares and the re-election of Directors.

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings (except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands). The chairman of the Annual General Meeting will request for voting by poll on all the proposed resolutions in the Notice. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the above meeting.

LETTER FROM THE CHAIRMAN

A proxy form for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

5. RECOMMENDATION

The Board believes that all the resolutions to be proposed at the Annual General Meeting, including the general mandates to issue Shares and to repurchase Shares and the re-election of Directors, are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends that the Shareholders shall vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Luo Xicheng
Chairman

This is an explanatory statement and memorandum of the terms of the proposed repurchases given to the Shareholders relating to a resolution to approve the Company repurchasing its own Shares (“Buyback Mandate”) to be proposed at the Annual General Meeting.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the resolution approving the Buyback Mandate and it also forms the memorandum of the terms of the proposed repurchases given under Section 239(2) of the Companies Ordinance.

I. SHARES IN ISSUE

As at 10 April 2024, the Latest Practicable Date, the total number of issued Shares of the Company was 3,700,891,382 Shares.

Subject to the passing of the resolution approving the Buyback Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 370,089,138 Shares, representing 10% of the total number of issued Shares of the Company as at the date of passing the relevant resolution. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

II. SHAREHOLDER APPROVAL/TRADING RESTRICTIONS

The Listing Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction.

III. REASONS FOR REPURCHASES

The Board believes that it is in the best interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase the Shares of the Company on the market.

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings and/or dividend per share.

IV. FUNDING OF REPURCHASES

Repurchases must be funded out of the funds legally available for the purpose in accordance with the Company's constitutive documents, including articles of association, and the laws of Hong Kong, being profits available for distribution and the proceeds of a fresh issue of Shares made for the purpose of the repurchases. It is envisaged that the funds required for any repurchase would be derived from profits available for distribution.

The Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, there might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements as at 31 December 2023) in the event that the Buyback Mandate was exercised in full.

V. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date, from 1 April 2023 to 31 March 2024 and from 1 April 2024 to the Latest Practicable Date, were as follows:

	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
2023		
April	3.33	3.14
May	3.32	2.88
June	3.05	2.90
July	3.15	2.98
August	3.34	3.05
September	3.12	3.00
October	3.10	2.92
November	3.08	2.95
December	3.29	2.96
2024		
January	3.25	2.66
February	3.00	2.77
March	3.14	2.50
1 April to 10 April	2.64	2.53

VI. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention if the Buyback Mandate is exercised to sell any Shares to the Company or its subsidiaries.

The Directors will exercise the power of the Company to make repurchases pursuant to the Buyback Mandate in accordance with the Listing Rules and the laws of Hong Kong.

If as the 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 purposes of the Codes on Takeovers and Mergers and Share Buy-backs ("Takeovers Code"). As a result, a Shareholder, or group of Shareholders acting in concert depending on the level of increase of 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. CITIC Group is the ultimate controlling shareholder of the Company. As at the Latest Practicable Date, the subsidiaries of CITIC Group held a total of approximately 57.54% of the total number of issued Shares of the Company. On the basis of the current shareholding position of the Company, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Buyback Mandate.

There have been no repurchases of any securities of the Company made in the previous six months (whether on the Stock Exchange or otherwise).

The Listing Rules prohibit the Company from knowingly repurchasing Shares on the Stock Exchange from a "core connected person" (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his/her Shares to the Company.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of Shares.

Neither this explanatory statement nor the Buyback Mandate has any unusual features.

The following Directors are proposed to be re-elected at the Annual General Meeting. Their interests in the securities of the Company are provided in the section of “Directors’ Report” in the 2023 Annual Report and their emoluments are set out in Note 7 to the Financial Statements as contained in the 2023 Annual Report. In general, the emoluments paid to the Directors are determined with reference to the market terms and their duties and responsibilities within the Group. The Directors are not appointed for a specific term but are subject to retirement by rotation at least once every three years pursuant to the Articles of Association. Save as disclosed below, the following retiring Directors have no relationships with any Directors, senior management or substantial or controlling Shareholders of the Company, and do not hold or have not in the last three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. In relation to the re-election of the following Directors, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Luo Xicheng, aged 57, has been appointed as the Chairman of the Board of Directors and an Executive Director from 27 October 2023. Mr. Luo is also the Chairman of Companhia de Telecomunicações de Macau, S.A.R.L. (“CTM”) and CITIC Telecom International CPC Limited (“CPC”), both being subsidiaries of the Company. Mr. Luo obtained a Bachelor degree of Management and a Master degree of Economics. He joined in succession large state-owned enterprises in the fields of information, aviation and electronics and government research and decision-making consulting institutions as engineer, department executive and deputy chief engineer. Mr. Luo possesses extensive theoretical knowledge and practical experience and he has excellent capabilities in macro decision-making, comprehensive management, and planning and coordination. Mr. Luo keeps abreast of development trends of electronic information and has in-depth understanding in the economic development and technological innovation in the Guangdong-Hong Kong-Macao Greater Bay Area. Mr. Luo had also participated in the planning, design, and construction of many important state engineering projects. The scientific research projects he led and participated in had repeatedly won national and provincial awards. The research results and consulting reports of many major topics that he presided over had been adopted by relevant government departments.

Mr. Luan Zhenjun, aged 57, has been an Executive Director and Chief Financial Officer of the Company since 1 February 2022. He is also a director of CTM and CPC, and a Vice Chairman of China Enterprise ICT Solutions Limited (a subsidiary of the Company). Prior to joining the Group, Mr. Luan was the Vice President, Treasurer of CITIC Pacific and a director of CITIC Pacific, certain member companies of CITIC Pacific, CITIC Pacific Special Steel Group Co., Ltd¹, certain member companies of CITIC Limited and Dah Chong Hong Holdings Limited². Mr. Luan is still a director of CITIC Finance Company Limited³ and CITIC Finance International Limited³. The handover and resignation procedures in relation to these positions of Mr. Luan are in progress^{Note}. Mr. Luan was also the deputy director-general of the finance department of CITIC Group and the Vice President of the treasury department of CITIC Limited. Mr. Luan has over 22 years of experience in treasury management.

Note: The above information is updated to the Latest Practicable Date. As for the changes after that date, the Company will make disclosures in 2024 Interim Report in accordance with the requirements of Rule 13.51B(1) of the Listing Rules.

Mr. Zhang Bo, aged 52, has been a Non-executive Director since 1 December 2023. Mr. Zhang is currently the General Manager of Information Technology Management Department of CITIC Group. Mr. Zhang graduated from Beijing Union University with a Bachelor of Science degree and is an assistant engineer. Mr. Zhang had worked in the Information Technology Center of CITIC Securities Company Limited^{3,4,5} since October 1998, and served successively as Project Director, Senior Vice President, Director and Executive General Manager. He became the Deputy General Manager of Information Technology Management Department of CITIC Group in April 2016, and was appointed as the General Manager in May 2018. Mr. Zhang has extensive experience in information technology management.

Mr. Wen Ku, aged 63, joined the Company as an Independent Non-executive Director in February 2022. He obtained a doctorate degree of Business Administration (DBA) from The Hong Kong Polytechnic University in 2000, a master degree of Business Administration (MBA) from Norwegian School of Management in 1998 and a master degree of Science from Beijing University of Posts and Telecommunications in 1987. Mr. Wen was granted the title of professorate senior engineer in 2000. Since 1987, Mr. Wen had successively served as the Deputy Director of the Network Management Center, Director of the Network Management Center, Director of the Data Communications Bureau, Shandong Province and the Deputy Chief Engineer of Posts and Telecommunications Administration, Shandong Province. He became the Network Management Center Director of the Directorate General of Telecommunications of the MPT^A in 1995; the Deputy Director General of Department of Science and Technology of the MPT^A in September 1997; the Deputy Director General of Department of Science and Technology of the MII^B in 1998; the Deputy Director General of the Department of Telecommunications Administration Bureau of the MII^B in 2001; the Director General of Department of Science and Technology of the MII^B in 2002; the Director General of Department of Science and Technology of the MIIT^C in 2008; the Director General of Information Communication Development Department of the MIIT^C in November 2013; Vice Chairman and Secretary General of China Communications Standards Association from April 2021 to June 2022, and Chairman of China Communications Standards Association in June 2022. Mr. Wen has extensive experience in information and communications technology, development and in supervision and management in telecommunications.

^A *Ministry of Posts and Telecommunications in the People's Republic of China (the "PRC")*

^B *Ministry of Information Industry*

^C *Ministry of Industry and Information Technology*

¹ *a fellow subsidiary of the Company and listed on Shenzhen Stock Exchange*

² *a fellow subsidiary of the Company whose shares were withdrawn from listing on the Stock Exchange on 10 January 2020*

³ *a subsidiary of CITIC Limited*

⁴ *listed on the Main Board of the Stock Exchange*

⁵ *listed on the Shanghai Stock Exchange in the PRC*



中信國際電訊集團有限公司

CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of CITIC Telecom International Holdings Limited (the “Company”) will be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 20 May 2024 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited accounts and the Reports of the Directors and the Auditor for the year ended 31 December 2023.
2. To declare a final dividend for the year ended 31 December 2023.
3. (a) To re-elect Mr. Luo Xicheng as an executive director of the Company;
(b) To re-elect Mr. Luan Zhenjun as an executive director of the Company;
(c) To re-elect Mr. Zhang Bo as a non-executive director of the Company; and
(d) To re-elect Mr. Wen Ku as an independent non-executive director of the Company.
4. To re-appoint Messrs. PricewaterhouseCoopers as Auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. subject to paragraph (C), a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares in the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers;

- B. the mandate in paragraph (A) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- C. the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph (A) above, otherwise than pursuant to (i) Rights Issue; or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed twenty per cent of the number of shares of the Company in issue at the date of this Resolution and the said mandate shall be limited accordingly;
- D. for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors of the Company 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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

“Shares” shall for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

6. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. a general mandate be and is hereby unconditionally given to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of shares so purchased or otherwise acquired shall not exceed ten per cent of the number of shares of the Company in issue at the date of this Resolution;
- B. for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Shares” shall for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

7. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of Resolutions (5) and (6) set out in the Notice convening the Annual General Meeting, the number of the shares which are purchased or otherwise acquired by the Company pursuant to Resolution (6) shall be added to the number of the shares which may be issued pursuant to Resolution (5).”

By Order of the Board
Yip Yim Ting Fanny
Company Secretary

Hong Kong, 16 April 2024

Registered Office:

25th Floor, CITIC Telecom Tower
93 Kwai Fuk Road
Kwai Chung
New Territories
Hong Kong

Notes:

- (i) The register of members of the Company will be closed during the following periods:
- (a) from Tuesday, 14 May 2024 to Monday, 20 May 2024 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents, accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 13 May 2024; and
 - (b) from Monday, 27 May 2024 to Wednesday, 29 May 2024 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrar, Tricor Investor Services Limited, at the address as set out in sub-paragraph (a) above for registration not later than 4:30 p.m. on Friday, 24 May 2024.

During the periods mentioned in sub-paragraphs (a) and (b) above, no transfers of shares will be effected.

- (ii) Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (iii) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight hours (excluding any part of a day that is a public holiday) before the time for holding the Annual General Meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote.

- (iv) Concerning item 3 above, Messrs. Luo Xicheng and Zhang Bo were appointed by the Board as Directors subsequent to the last annual general meeting who shall hold office only until the Annual General Meeting pursuant to Article 95 of the Articles of Association of the Company. In addition, Messrs. Luan Zhenjun and Wen Ku shall retire by rotation in the Annual General Meeting pursuant to Article 104(A) of the Articles of Association of the Company. They, all being eligible, shall offer themselves for re-election at the Annual General Meeting. Their biographies are set out in Appendix II to this circular.
- (v) Concerning item 5 above, the approval is being sought from members for a general mandate to authorise allotment of shares under Sections 140 to 141 of the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to twenty per cent of the total number of issued shares of the Company. The Directors wish to state that they have no immediate plans to issue shares in the Company. Such number of shares referred to above shall, where applicable, be adjusted in the event that the shares in issue as at the date of passing the Resolution 5 above are, at any time thereafter, converted into a larger or smaller number of shares.
- (vi) Concerning item 6 above, the approval is being sought from members for a general mandate to repurchase shares in the Company, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any shares in the Company up to ten per cent of the total number of issued shares of the Company. Such number of shares referred to above shall, where applicable, be adjusted in the event that the shares in issue as at the date of passing the Resolution 6 above are, at any time thereafter, converted into a larger or smaller number of shares.
- (vii) Concerning item 7 above, the approval is being sought from members to extend the general mandate to allot shares by adding repurchased securities to the twenty per cent general mandate.
- (viii) In the event that a black rainstorm warning signal or extreme conditions caused by super typhoons is in force or a tropical cyclone warning signal no. 8 or above is hoisted in Hong Kong at or after 8:00 a.m. on the day of the Annual General Meeting, the Annual General Meeting may be postponed to a later date and/or time as determined by the Company. The Company will, as soon as practicable, post an announcement on its website (www.citictel.com) and on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) to notify shareholders whether the Annual General Meeting will be held as scheduled or if postponed, the date, time and venue of the adjourned meeting. Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions having regard to their own situations and, if they choose to do so, they are advised to exercise care and caution.