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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 Gala Technology Holding Limited, you should at once forward 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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Gala Technology Holding Limited

望塵科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

Terms used on this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the AGM to be held at 43F, Qianhai Shimaofinance Centre II, No. 3040, Aohai Avenue, Nanshan Street Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Tuesday, 4 June 2024 at 2:30 p.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM in person but wish to exercise your right as a Shareholder, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire. If you attend and vote in person at the AGM, the authority of your proxy will be revoked.

25 April 2024

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DEFINITIONS

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

“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 43F, Qianhai Shimao Finance Centre II, No. 3040, Aohai Avenue, Nanshan Street Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Tuesday, 4 June 2024 at 2:30 p.m., or any adjournment thereof;
“Articles of Association”	the amended and restated articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning as defined in the Listing Rules;
“Companies Act”	the Companies Act Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	Gala Technology Holding 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 (Stock Code: 2458);
“controlling shareholder(s)”	has the same meaning as defined in the Listing Rules;
“core connected person(s)”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or otherwise deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution;

DEFINITIONS

“Latest Practicable Date”	22 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Date”	16 January 2023, being the date on which the Shares commenced dealings on the Main Board of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Board;
“Retiring Director(s)”	the Directors to be retired and proposed to be re-elected at the AGM, namely Mr. Huang Xiang and Mr. Li Xin;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time;
“Share Buy-back Mandate”	the general mandate proposed to be granted to the Directors to exercise all powers of the Company to buy-back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning as defined in the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong; and
“%”	per cent.



Gala Technology Holding Limited
望塵科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

Executive Directors:

Mr. Jia Xiaodong (*Chairman and
Chief Executive Officer*)
Mr. Huang Xiang
Mr. Li Xin

Registered Office:

PO Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

Independent Non-executive Directors:

Mr. Zhan Peixun
Mr. Leung Ming Shu
Ms. Chak Hoi Kee Clara

*Headquarters and Principal Place of
Business in the PRC:*

4203–4204, Qianhai Shimao Finance Centre II
No. 3040, Aohai Avenue, Nanshan Street
Qianhai Shenzhen-Hong Kong Cooperation Zone
Shenzhen
PRC

Principal Place of Business in Hong Kong:

31/F
148 Electric Road
North Point
Hong Kong

25 April 2024

To the Shareholders,

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE SHARES AND TO BUY BACK SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and the information in respect of the resolutions to be proposed at the AGM for, among others, (i) the grant of the Issue Mandate to issue Shares and the Share Buy-back Mandate to buy back Shares; and (ii) the re-election of the Retiring Directors. The AGM Notice containing the resolutions to be proposed at the AGM is set out on pages AGM-1 to AGM-5 of this circular.

2. GENERAL MANDATES TO ISSUE SHARES AND TO BUY-BACK SHARES

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares up to 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the number of issued Shares was 138,000,000 Shares. Subject to the passing of the above ordinary resolution and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to allot, issue and deal with a maximum of 27,600,000 Shares under the Issue Mandate.

In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate. Subject to the passing of the above ordinary resolution and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to buy back a maximum of 13,800,000 Shares under Share Buy-back Mandate.

In addition, subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Share Buy-back Mandate, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares bought back pursuant to the Share Buy-back Mandate provided that such additional amount shall not exceed 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate.

Subject to the approval of the above proposals by the Shareholders at the AGM, the Issue Mandate and the Share Buy-back Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act or the Articles of Association to be held; or (c) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Share Buy-Back Mandate at the AGM.

3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises six Directors, namely Mr. Jia Xiaodong, Mr. Huang Xiang (“**Mr. Huang**”), Mr. Li Xin (“**Mr. Li**”), Mr. Zhan Peixun, Mr. Leung Ming Shu and Ms. Chak Hoi Kee Clara.

In accordance with Article 16.19 of the Articles of Association, at every annual general meeting of the Company, 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. In this connection, Mr. Huang and Mr. Li will retire as executive Directors at the AGM and, being eligible, have offered themselves for re-election as executive Directors at the AGM.

The Nomination Committee had considered a wide range of diversity perspectives in accordance with the board diversity policy of the Company as set out in the annual report of the Company including but not limited to skills, experience, background and time commitment. The Nomination Committee had also reviewed the size, the structure and the composition of the Board, the qualifications and experience of each of the Retiring Directors as set out in Appendix II to this circular, and considered that they would continue to bring contribution to the diversity of the Board with their diverse business and professional backgrounds. Taking into consideration of the foregoing, the Nomination Committee proposed each of the Retiring Directors to stand for re-election at the AGM.

The Board, taking into account the past and prospective contributions brought by each of the Retiring Directors to the Company and their individual attributes which in the Board’s view complement the Board’s diversity, accepted the recommendation of the Nomination Committee and proposed that the Retiring Directors stand for re-election as Directors at the AGM.

Details of the Retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. THE AGM, VOTING BY POLL AND CLOSURE OF REGISTER OF MEMBERS

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular for the Shareholders to consider and, if thought fit, pass the resolutions set out therein.

In accordance with Rule 13.39(4) of the Listing Rules, each of the resolutions set out in the AGM Notice will be taken by way of 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 on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 30 May 2024 to Tuesday, 4 June 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 29 May 2024. Shareholders whose names appear on the Register of Members at the close of business on Tuesday, 4 June 2024 are entitled to attend and vote at the AGM.

A form of proxy for use in connection with the AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.galasports.com). If you are not able to attend the AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so desire. If a Shareholder attends and votes at the AGM, the instrument appointing the proxy will be deemed to have been revoked.

5. 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.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Share Buy-back Mandate and the proposed re-election of the Retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the AGM Notice to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
Gala Technology Holding Limited
Jia Xiaodong
Chairman and Executive Director

This appendix includes an explanatory statement required by the Listing Rules to be presented to the Shareholders concerning the Share Buy-back Mandate proposed to be granted to the Directors in the AGM.

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1. SHARE CAPITAL

As at the Latest Practicable Date, there were 138,000,000 Shares in issue.

Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, the Company will be allowed to buy back a maximum of 13,800,000 Shares, which represent 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Share Buy-back Mandate, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act or the Articles of Association to be held; or (iii) the date upon which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

2. REASONS AND FUNDING OF BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not buy back the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any buy-back of Shares may be made out of the profits of the Company, the share premium amount of the Company or the proceeds of a fresh issue of Shares made for the purpose of the buy-back or, subject to the Companies Act, out of capital and, in the case of any premium payable on the purchase over the par value of the Shares to be bought back, must be provided for, out of either or both of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

The Directors consider that if the Share Buy-back Mandate were to be exercised in full during the proposed buy-back period, it might have a material adverse effect on the working capital and/or the gearing position of the Group, as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

3. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby 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 knowledge, information and belief of the Directors, (i) Mr. Jia Xiaodong (an executive Director) was deemed to be interested in 31,307,986 Shares (representing approximately 22.69% of the issued Shares) held by his 100%-owned company, Great Shine Holding Limited; (ii) Mr. Huang Xiang (an executive Director) was deemed to be interested in 21,837,345 Shares (representing approximately 15.82% of the issued Shares) held by his 100%-owned company, High Triumph Holding Limited; and (iii) Mr. Li Xin (an executive Director) was deemed to be interested in 3,654,323 Shares (representing approximately 2.65% of the issued Shares) held by his 100%-owned company, Neo Honour Holding Limited. The aforesaid Directors are presumed to be acting in concert with each other in respect of their aggregate 41.16% shareholding in the Company under the Takeovers Code. In the event that the proposed Share Buy-back Mandate is exercised in full, the aggregate shareholding of the aforesaid Directors would increase by more than 2% to approximately 45.73%, and in which event, such Directors may be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code but would not result in the aggregate amount of the issued share capital of the Company in the public hands being reduced to less than 25%, being the prescribed minimum percentage required by the Stock Exchange from time to time. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy-back made pursuant to the Share Buy-back Mandate.

The Directors do not propose to exercise the Share Buy-back 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 or result in the aggregate number of shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange from time to time.

4. GENERAL MATTERS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their close associates (as defined in the Listing Rules) have a present intention to sell any Shares to the Company, if the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make buy-backs pursuant to the proposed Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this Explanatory Statement nor the proposed Share Buy-back Mandate has any unusual features.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Buy-back Mandate is approved by the Shareholders.

5. SHARE PRICES

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

	Share price (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	5.250	4.870
May	5.280	3.850
June	4.270	3.760
July	4.200	3.670
August	4.350	2.240
September	4.140	4.060
October	4.510	3.000
November	5.800	3.500
December	5.800	4.350
2024		
January	5.480	4.020
February	5.100	4.090
March	5.010	4.130
April (up to and including the Latest Practicable Date)	4.990	4.160

6. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company, or any of its subsidiaries (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Set out below are the biographical details of the Directors proposed to be re-elected at the AGM.

Mr. Huang Xiang (“**Mr. Huang**”), aged 40, co-founded our Group with Mr. Jia Xiaodong in December 2013. He was appointed as our Director on 12 June 2018 and was re-designated as our executive Director on 23 June 2021. Mr. Huang has been primarily responsible for overseeing the operations and technical aspects (including product development and know-how management) of our Group. Mr. Huang is also a director of certain other members of our Group, namely Gala Technology International Limited, Gala Technology (Hong Kong) Limited (“**Gala Technology (HK)**”) and Wild Caly Pte. Ltd..

Mr. Huang has over 12 years of experience in the electronic engineering industry. From 2009 to 2012, Mr. Huang served as a software engineer at In2media Group, a creative digital agency, where he was primarily responsible for creative content and 3D engine development.

Mr. Huang obtained a bachelor’s degree in business administration from Changsha University of Science and Technology (長沙理工大學) in the PRC in June 2006 and he is currently a doctoral student majoring in engineering science in Tsinghua University (清華大學) in the PRC.

Mr. Huang has entered into a service agreement with the Company for a term of three years commencing from Listing Date, which may be terminated by not less than three months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Mr. Huang is entitled to receive an annual salary and director’s fee of RMB734,000 from the Company. Such annual salary and director’s fee may be determined by the Board with the recommendation of the Remuneration Committee by reference to his duties, responsibilities and the prevailing market conditions. For the year ended 31 December 2023, Mr. Huang received a total remuneration of RMB844,000 from the Group comprising annual salary and director’s fee, bonus, social security costs and housing benefits and other employee benefits.

As at the Latest Practicable Date, Mr. Huang was deemed to be interested in 21,837,345 Shares (representing approximately 15.82% of the issued Shares) held by his 100%-owned company, High Triumph Holding Limited.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang (i) did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) did not have, and was not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Huang that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Huang that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Li Xin (“**Mr. Li**”), aged 41, was appointed as our Director on 12 June 2018 and was re-designated as our executive Director on 23 June 2021. He is also a member of the Remuneration Committee. He is primarily responsible for overseeing the financial management, human resources management, marketing and business development of our Group. Mr. Li is also a director of Gala Technology (HK).

Prior to joining our Group in April 2016, from May 2010 to March 2014, Mr. Li served as a head of business development department of Chengdu High-tech Investment Group Co., Ltd. (成都高新投資集團有限公司), an investment company, where he was primarily responsible for overseeing the sales and business development. From April 2014 to April 2016, he served as a vice president of Tap4fun Co., Ltd. (成都創人所愛科技股份有限公司), a mobile game development and publishing company, where he was primarily responsible for overseeing the business development, investment and overall management.

Mr. Li obtained a bachelor’s degree in information engineering from Shanghai Jiaotong University (上海交通大學) in the PRC in July 2006.

Mr. Li has entered into a service agreement with the Company for a term of three years commencing from Listing Date, which may be terminated by not less than three months’ notice in writing served by either party on the other and is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles of Association. Mr. Li is entitled to receive an annual salary and director fee of RMB935,000 from the Company. Such annual salary and director fee may be determined by the Board with the recommendation of the Remuneration Committee by reference to his duties, responsibilities and the prevailing market conditions. For the year ended 31 December 2023, Mr. Li received a total remuneration of RMB1,039,000 from the Group comprising annual salary and director fee, bonus, social security costs and housing benefits and other employee benefits.

As at the Latest Practicable Date, Mr. Li was deemed to be interested in 3,654,323 Shares (representing approximately 2.65% of the issued Shares) held by his 100%-owned company, Neo Honour Holding Limited.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li (i) did not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder; (ii) had not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) did not have, and was not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Li that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Gala Technology Holding Limited

望塵科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2458)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Gala Technology Holding Limited (the “**Company**”) will be held at 43F, Qianhai Shima Finance Centre II, No. 3040, Aohai Avenue, Nanshan Street Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, PRC on Tuesday, 4 June 2024 at 2:30 p.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

1. To consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Director(s)**”) and of the independent auditor of the Company for the year ended 31 December 2023.
2. To approve the payment of final dividend of RMB18.82 cents per ordinary share for the year ended 31 December 2023.
3. (A) To re-elect Mr. Huang Xiang as an executive Director.
(B) To re-elect Mr. Li Xin as an executive Director.
(C) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration.
5. “**THAT:**
(A) subject to paragraph (C) of this resolution, 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 or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the approval in paragraph (A) of this resolution shall be in addition to any other authorisation given to the Directors and the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements, options and/or other securities which might or would require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any options granted under any share option scheme or option scheme adopted by the Company or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue of shares or rights to subscribe for or acquire shares in the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company 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 of the Company, shall not exceed 20% of the total number of issued shares of the Company at the time of passing this resolution and the said approval shall be limited accordingly; 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association 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.

“**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company 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

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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 recognised regulatory body or any stock exchange applicable to the Company).”

6. **“THAT:**

- (A) subject to paragraph (C) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy-back 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, 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 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 buy-back its shares at a price determined by the Directors;
- (C) the total number of shares of the Company which may be bought-back by the Company pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association 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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7. “**THAT** conditional upon the ordinary resolutions no. 5 and no. 6 above being approved, the general mandate granted to the Directors pursuant to ordinary resolution no. 5 above be and is hereby extended by the addition thereto the aggregate numbers of shares bought-back by the Company under the authority granted pursuant to ordinary resolution no. 6 above, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution.”

By Order of the Board
Gala Technology Holding Limited
Jia Xiaodong
Chairman and Executive Director

Hong Kong, 25 April 2024

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, 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 notarially certified copy of such power or authority, shall be delivered to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
4. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, 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 the 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 of the Company in respect of the joint holding.
5. For the purpose of determining the shareholders who are entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 30 May 2024 to Tuesday, 4 June 2024 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 29 May 2024.

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6. For the purpose of ascertaining shareholders' entitlement to receive the proposed final dividend, the register of members of the Company will be closed from Wednesday, 3 July 2024 to Friday, 5 July 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to receive the proposed final dividend, the non-registered shareholders must lodge all duly completed transfer forms accompanied by the relevant share certificates with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 2 July 2024.
7. In respect of each ordinary resolution numbered 3(A) and (B) above, details of each Director proposed to be re-elected at the Meeting are set out in Appendix II to the circular of the Company dated 25 April 2024.
8. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision as to whether to vote for or against the ordinary resolution no. 6 as set out in this notice is set out in Appendix I to the circular of the Company dated 25 April 2024.
9. A form of proxy for use at the Meeting is enclosed with the circular of the Company dated 25 April 2024.

As at the date of this notice, the executive directors of the Company are Mr. Jia Xiaodong, Mr. Huang Xiang and Mr. Li Xin; and the independent non-executive directors of the Company are Mr. Zhan Peixun, Mr. Leung Ming Shu and Ms. Chak Hoi Kee Clara.