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

If you have sold or transferred all your shares in Wison Engineering Services Co. Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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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WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

- (1) GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES**
(2) RE-ELECTION OF DIRECTORS
(3) RE-APPOINTMENT OF AUDITOR
(4) AMENDMENTS TO ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of the Company to be held at Rooms 3 and 4, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 7 June 2024 at 10:00 a.m. is set out on pages 17 to 22 of this circular. A proxy form for use at the Annual General Meeting is enclosed with the notice of the Annual General Meeting.

No corporate gifts or refreshments will be provided at the Annual General Meeting to reduce close contact between attendees.

Such proxy form is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.wison-engineering.com>). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Company's branch 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 of the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, 5 June 2024) or any adjournment or postponement thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment or postponement thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

26 April 2024

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Rooms 3 and 4, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 7 June 2024 at 10:00 a.m. or any adjournment or postponement thereof
“AGM Notice”	the notice for convening the AGM as set out on pages 17 to 22 of this circular
“Articles” or “Articles of Association”	the existing articles of association of the Company
“Board”	the board of Directors
“Company”	Wison Engineering Services Co. Ltd. (惠生工程技術服務有限公司), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in the Special Resolution

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange of up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the relevant resolution granting such mandate
“Retiring Directors”	Mr. Zhou Hongliang, Mr. Liu Hongjun and Mr. Lawrence Lee who shall retire and being eligible, offer themselves for re-election at the AGM
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) with a nominal value of HK\$0.10 each in the share capital of the Company
“Share Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the relevant resolution granting such mandate
“Shareholder(s)”	holder(s) of Shares
“Special Resolution”	the proposed special resolution as referred to in the AGM Notice
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC



WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

Executive Directors:

Mr. Zhou Hongliang (*Chief Executive Officer*)

Mr. Zheng Shifeng

Non-executive Director:

Mr. Liu Hongjun (*Chairman*)

Independent Non-executive Directors:

Mr. Lawrence Lee

Mr. Tang Shisheng

Mr. Feng Guohua

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Principal Place of Business in Hong Kong:

Room 2507, 25th Floor

Central Plaza

18 Harbour Road, Wan Chai

Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES**
(2) RE-ELECTION OF DIRECTORS
(3) RE-APPOINTMENT OF AUDITOR
(4) AMENDMENTS TO ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the forthcoming AGM, the Ordinary Resolutions will be proposed to seek Shareholders' approval for, among other things, (i) the granting of the Repurchase Mandate and the Share Issue Mandate to the Directors, (ii) the re-election of the Retiring Directors and (iii) the re-appointment of auditor; while the Special Resolution will also be proposed to seek Shareholders' approval for, among other things, the Proposed Amendments.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information regarding the proposed grant of the Repurchase Mandate and the Share Issue Mandate, the proposed re-election of the retiring Directors, the proposed re-appointment of auditor, the Proposed Amendments, and the AGM Notice.

REPURCHASE MANDATE AND SHARE ISSUE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders for the granting to the Directors of the Repurchase Mandate and the Share Issue Mandate.

Repurchase Mandate

At the AGM, an Ordinary Resolution will be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and which is recognized by the SFC and the Stock Exchange for such purpose, of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Repurchase Mandate. Details of the Repurchase Mandate are set out in Ordinary Resolution no. 4 of the AGM Notice.

As at the Latest Practicable Date, the Company had an aggregate of 4,073,767,800 Shares in issue. Subject to the passing of the Ordinary Resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 407,376,780 Shares.

An explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular.

Share Issue Mandate

At the AGM, an Ordinary Resolution will also be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with additional Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Share Issue Mandate. As at the Latest Practicable Date, the total number of issued Shares was 4,073,767,800. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of AGM, the maximum number of Shares which may be allotted, issued and dealt with pursuant to the Share Issue Mandate will be 814,753,560 Shares, representing 20% of the total number of issued Shares.

LETTER FROM THE BOARD

An Ordinary Resolution will also be proposed to authorize the extension of the Share Issue Mandate by an addition thereto of an amount representing the aggregate nominal amount of the issued share capital of the Company repurchased by the Company under the Repurchase Mandate (if granted).

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions nos. 5 and 6 of the AGM Notice, respectively.

The Repurchase Mandate and the Share Issue Mandate shall continue to be in force during the period from the date of passing of the Ordinary Resolutions for the approval of the Repurchase Mandate and the Share Issue Mandate up to (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 Articles or any applicable law to be held; or (iii) the revocation or variation of the Repurchase Mandate or the Share Issue Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

RE-ELECTION OF DIRECTORS

In accordance with code provision B.2.2 in Part 2 of Appendix C1 to the Listing Rules and article 104 of the Articles, Mr. Zhou Hongliang, Mr. Liu Hongjun and Mr. Lawrence Lee will retire from office of Directors by rotation at the AGM. All of the above Retiring Directors, being eligible, has offered themselves for re-election at the Annual General Meeting.

As at the Latest Practicable Date, Mr. Lawrence Lee has been serving as independent non-executive Director of the Company for more than nine years code provision B.2.3 in Part 2 of Appendix C1 to the Listing Rules stipulated that if an independent non-executive Director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders.

The Nomination Committee nominated each of the Retiring Directors to the Board for it to recommend to the Shareholders at the AGM. Mr. Lawrence Lee, who is a member of the Nomination Committee, abstained from voting on his own nomination when it was being considered.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, the qualifications, skills and experience, time commitment and contribution of the Retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy, the Company's nomination policy, the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the Retiring Directors including the aforesaid independent non-executive Director who is due to retire at the AGM.

LETTER FROM THE BOARD

The Directors note that Mr. Lawrence Lee, the retiring independent non-executive Director, has not engaged in any executive management of the Group. Taking into consideration of his independent scope of works in the past years, the Directors consider Mr. Lawrence Lee is still independent in accordance with the Listing Rules despite the fact that he has served the Company for more than nine years, and he will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. A separate resolution will be proposed for the re-election of Mr. Lawrence Lee as an independent non-executive Director for the Shareholders' approval at the AGM pursuant to the code provision B.2.3 in Part 2 of Appendix C1 to the Listing Rules.

The Board, having considered the recommendation of the Nomination Committee, is of the view that each of the Retiring Directors will continue to contribute to the Board with his deep understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board. The Board also believes that the valuable knowledge and experience of the Retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

Biographical details of the Retiring Directors who are proposed to be re-elected at the AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the biographies of Directors and corporate governance report in the 2023 annual report of the Company.

RE-APPOINTMENT OF AUDITOR

Ernst & Young, which audited the consolidated financial statements of the Company for the year ended 31 December 2023, will retire as the auditor of the Company at the AGM and, being eligible, offer itself for re-appointment.

The Board, upon the recommendation of the Audit Committee of the Company, proposed to re-appoint Ernst & Young as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration for the year ending 31 December 2024.

AMENDMENTS TO ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 March 2024 in relation to, among other matters, the Proposed Amendments. In order to, among other things, update and bring the Articles in line with the relevant amendments made to the Listing Rules in respect of the electronic dissemination of corporate communications by listed issuers (effective from 31 December 2023), the Board has passed a resolution on 27 March 2024

LETTER FROM THE BOARD

proposing to seek the approval of the Shareholders by way of a special resolution at the AGM to approve the Proposed Amendments. The full particulars of the Proposed Amendments are set out in the Special Resolution.

The Proposed Amendments are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Proposed Amendments is unofficial and for reference only. Should there be any discrepancy, the English version shall prevail.

The Company has been advised by its respective legal advisers that the Proposed Amendments conform to the requirements under the Listing Rules and do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange. The proposed adoption of the Proposed Amendments is subject to the approval of the Shareholders by way of a special resolution at the AGM.

After the Proposed Amendments have come into effect, the full text of the consolidated version of the Articles of Association will be published on the websites of the Stock Exchange and the Company.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice convening the AGM to be held at Rooms 3 and 4, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 7 June 2024 at 10:00 a.m. is set out on pages 17 to 22 of this circular. At the AGM, the Ordinary Resolutions will be proposed to approve, among other things, the proposed grant of the Repurchase Mandate and the Share Issue Mandate, the proposed re-election of the Retiring Directors and the proposed re-appointment of auditor; while the Special Resolution will also be proposed to approve, among other things, the Proposed Amendments.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.wison-engineering.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's branch 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 the AGM (i.e. not later than 10:00 a.m. on Wednesday, 5 June 2024) or any adjournment or postponement thereof.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 4 June 2024 to Friday, 7 June 2024 (both days inclusive), during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch 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, not later than 4:30 p.m. on Monday, 3 June 2024.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that (i) the granting of the Repurchase Mandate and the Share Issue Mandate to the Directors; (ii) the re-election of the Retiring Directors; (iii) the re-appointment of the auditor; and (iv) the Proposed Amendments are in the best interests of the Company, the Group and the Shareholders as a whole, and would recommend the Shareholders to vote in favor of the relevant resolutions to be proposed at the AGM.

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 Group. 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 aspects and not misleading or deceptive, and there are no other material matters the omission of which would make any statement herein or this circular misleading.

FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully

For and on behalf of the Board

Wison Engineering Services Co. Ltd.

Zhou Hongliang

Executive Director and Chief Executive Officer

LISTING RULES

The Listing Rules permit listed companies to repurchase their own shares on the Stock Exchange or any other stock exchange on which their shares may be listed and which is recognized by the SFC and the Stock Exchange for such purpose, subject to certain restrictions. This appendix serves as an explanatory statement, as required by the Share Buyback Rules to be sent to Shareholders in connection with the proposed grant of the Repurchase Mandate, to provide the requisite information to Shareholders for their consideration of the Repurchase Mandate.

EXERCISE OF THE REPURCHASE MANDATE

Whilst the Directors do not presently intend to repurchase any Shares immediately, they believe that the flexibility afforded by the Repurchase Mandate granted to them if the Ordinary Resolution set out as Ordinary Resolution no. 4 of the AGM Notice is passed would be beneficial to the Company and its Shareholders as a whole. It is proposed that up to 10 per cent. of the issued and outstanding Shares on the date of the passing of the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, 4,073,767,800 Shares were issued and outstanding. On the basis of such figures, the Directors would be authorized to repurchase up to 407,376,780 Shares during the period up to the date of the next annual general meeting in 2025, or the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law to be held, or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders at a general meeting of the Company, whichever of these three events occurs first.

REASONS FOR REPURCHASES

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 the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

FUNDING OF REPURCHASES

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will be made out of funds of the Company legally permitted to be utilized in this connection in accordance with its memorandum of association, the Articles, the Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own Shares 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 from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2023) in the event that the Repurchase Mandate is exercised in full. 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 requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of their close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, nor have they undertaken not to do so, if the Repurchase Mandate is exercised.

DIRECTORS' CONFIRMATIONS

The Directors confirm that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Company's memorandum of association, the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

The Directors also confirm that neither this explanatory statement nor the proposed share repurchase has any unusual features.

TAKEOVERS CODE CONSEQUENCES

If as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of its or their shareholding, 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. The Directors are aware of the consequences arising under the Takeovers Code of any repurchase.

As at the Latest Practicable Date, Mr. Hua Bangsong, a controlling Shareholder, was recorded in the register required to be kept by the Company under sections 336 and 352 of the SFO as having an interest in 3,088,782,146 Shares, representing approximately 75.82% of the issued and outstanding share capital of the Company as at that date. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held directly or indirectly by Mr. Hua Bangsong, the interest of Mr. Hua Bangsong

in the Company will be increased to approximately 84.25% of the issued share capital of the Company immediately after the exercise in full of the Repurchase Mandate. To the best of the knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

The Company did not repurchase any Shares on the Stock Exchange in the six months preceding the Latest Practicable Date.

MARKET PRICES

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

	Traded Market Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.465	0.375
May	0.405	0.285
June	0.470	0.265
July	0.420	0.300
August	0.400	0.310
September	0.420	0.310
October	0.380	0.315
November	0.375	0.295
December	0.400	0.325
2024		
January	0.360	0.285
February	0.315	0.238
March	0.280	0.190
April (up to and including the Latest Practicable Date)	0.245	0.180

EXTENSION OF SHARE ISSUE MANDATE

A resolution as set out in Ordinary Resolution no. 6 of the AGM Notice will also be proposed at the AGM authorizing the Directors to increase the maximum number of new Shares which may be issued under the general mandate for the issuance and allotment of Shares by adding to it the nominal amount of any Shares repurchased pursuant to the Repurchase Mandate.

Details of the Retiring Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Zhou Hongliang (周宏亮), aged 54, is an executive Director of our Company and Chief Executive Officer of our Group. He has been an executive Director since 10 September 2013 and was appointed as the Chief Executive Officer on 31 December 2022. He is primarily responsible for the overall management, decision-making and strategy planning of our Group. He graduated from Liaoning Shihua University (遼寧石油化工大學), formerly known as the Fushun Petroleum Institute (撫順石油學院) in 1991. He received his master's degree in business administration from China Europe International Business School (中歐國際工商學院) in 2014. He obtained the qualification of constructor from the Ministry of Construction of the People's Republic of China (中華人民共和國建設部) in 2006. He was responsible for project management in Sinopec Ningbo Engineering Co., Ltd. from 1991 to 2002. From 2002 to 2004, Mr. Zhou worked as a deputy manager in the Ethylene Project Team in Shanghai SECCO Petrochemical Company Limited (上海賽科石油化工有限責任公司). Mr. Zhou joined our Group in January 2005 as a manager of the construction management department of Wison Engineering and was appointed as the deputy general manager of Wison Engineering in January 2008. He has over 30 years of experience in the petrochemicals industry.

Mr. Zhou has entered into a service contract with the Company for a term of three years commencing from 10 September 2022, which shall continue thereafter unless terminated by not less than six months' written notice. Mr. Zhou is entitled to a director's fee of RMB25,000 per month and an additional monthly remuneration of RMB175,000 (which is subject to annual review by the Board and the Remuneration Committee) and he is also entitled to a discretionary bonus as may be determined by the Board and the Remuneration Committee based on the performance of duties and the Company's earnings. The remuneration of Mr. Zhou is determined with reference to his duties, responsibilities and experience, and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhou is interested in 3,250,000 Shares within the meaning of Part XV of the SFO. Save as aforesaid, Mr. Zhou does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhou does not (i) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

Mr. Liu Hongjun (劉洪鈞), aged 51, joined our Company as a non-executive Director on 19 February 2020 and was appointed as our Chairman on 5 February 2021. He obtained a bachelor degree in chemical engineering and processes and a master degree in chemical engineering from Tsinghua University in the PRC in 1996 and 1999, respectively, and an Executive Master of Business Administration (EMBA) degree from China Europe International Business School in the PRC in 2010.

Mr. Liu has over 20 years of work experience in chemical engineering industry. From July 1999 to January 2005, he worked at Shanghai Wison Chemical Engineering Co., Ltd. (上海惠生化工工程有限公司) (currently known as Wison Engineering Ltd. (惠生工程(中國)有限公司)) and held various positions, including engineer, deputy manager, manager of project department (division 1) and manager of Nanjing project department. During the period between February 2005 and October 2015, Mr. Liu served at Wison (Nanjing) Chemical Co., Ltd. (惠生(南京)化工有限公司) (currently known as Nanjing Chengzhi Clean Energy Co., Ltd (南京誠志清潔能源有限公司)) and held a number of positions, such as manager of project management department, deputy general manager, general manager, president and chairman of the board of directors. From November 2015 to November 2019, Mr. Liu served as a vice president of Wison Group Holding Limited. Since November 2015, he has been a director and president of Wison (China) Holding Company. Since November 2017, Mr. Liu has been a director of Wison Group Holding Limited. Since December 2019, he has been the president of Wison Group Holding Limited. Since January 2020, Mr. Liu has been the chairman of the board of directors of Wison (China) Holding Company. Wison Group Holding Limited is the controlling shareholder of the Company and Wison (China) Holding Company is one of its key operating subsidiaries. Currently, Mr. Liu also serves as a director at certain other subsidiaries of Wison Group Holding Limited.

Mr. Liu has entered into a letter of appointment with the Company for a term of three years commencing from 19 February 2023 unless terminated by three months' written notice or in certain circumstances in accordance with the terms of his letter of appointment. He will not be entitled to any director's fee according to his letter of appointment.

As at the Latest Practicable Date, Mr. Liu holds 1,000,000 Shares. Save as aforesaid, Mr. Liu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liu does not (i) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

Mr. Lawrence Lee (李磊), aged 59, joined our Company as an independent non-executive Director on 30 March 2015. Mr. Lee has been appointed as an executive director of Greenworks (Jiangsu) Co., Ltd. (a company listed on the ChiNext board of the Shenzhen Stock Exchange, stock code: 301260.SZ) since April 2020. During his career in the past 30 years, Mr. Lee held several senior finance positions, including serving as an independent director of Guangdong New Jingang Technology Limited (a China GEM Board Company) since August 2017 to January 2019, the Chief Financial Officer at Synutra International, Inc. (a company listed on NASDAQ) from October 2007 to October 2009; as a vice president and the Chief Financial Officer of Kasen International Holdings Limited (卡森國際控股有限公司) (a company listed on the Stock Exchange) from August 2004 to September 2007; as the Chief Financial Officer of Eagle Brand Holdings Limited (a company listed on the Singapore Stock Exchange), from July 2001 to April 2004; and as a financial controller at the Korean division of Exel Plc of the United Kingdom from January 1999 to July 2001. Mr. Lee received a bachelor's degree in management and engineering from the Beijing Institute of Technology in 1984. Mr. Lee also obtained a master's degree in economics from the Renmin University of China in 1987 and a master's degree in accounting and finance from the London School of Economics and Political Science in 1992. He is also a fellow member of the Association of Chartered Certified Accountants.

Mr. Lee has entered into a letter of appointment with the Company for a term of three years commencing from 30 March 2024 unless terminated by three months' written notice or in certain circumstances in accordance with the terms of the letter of appointment. Mr. Lee is entitled to a director's fee of HK\$336,000 per annum, which is determined with reference to his duties, responsibilities and experience, and prevailing market conditions.

As at the date hereof, Mr. Lee does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Lee made an annual written confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Board is of the view that Mr. Lee meets the guidelines for assessing independence set out in Rule 3.13 of the Listing Rules and is independent. Mr. Lee possesses extensive experience in audit and general corporate governance affairs and has demonstrated his ability to provide an independent view to the Company's affairs during his tenure in office. The Board considers to enhance its diversity with different expertise when re-election of an independent non-executive Director. The Board is of the view that Mr. Lee will continue to bring further contribution, independent judgement on Group's strategy, performance, resources and standard of conduct.

Save as disclosed above, Mr. Lee does not (i) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

NOTICE OF ANNUAL GENERAL MEETING



WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Wison Engineering Services Co. Ltd. (the “**Company**”) will be held on Friday, 7 June 2024 at 10:00 a.m. at Rooms 3 and 4, United Conference Centre, 10th Floor, United Centre, 95 Queensway, Admiralty, Hong Kong for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the “**Director(s)**”) and the auditors (the “**Auditors**”) of the Company and its subsidiaries for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. Zhou Hongliang as an executive Director;
 - (b) To re-elect Mr. Liu Hongjun as a non-executive Director;
 - (c) To re-elect Mr. Lawrence Lee as an independent non-executive Director; and
 - (d) To authorize the board of directors of the Company (the “**Board**”) to determine the Directors’ remuneration.
3. To re-appoint Messrs. Ernst & Young as the Auditors and to authorize the Board to fix their remuneration.

To consider, and if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

4. “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of Shares which may be purchased on The Stock Exchange of Hong Kong Limited or any other stock exchange on which securities of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited pursuant to the approval in paragraph (a) above shall not exceed or represent more than 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly;

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

- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company (the “**Articles**”) or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”
5. “**THAT** a general mandate be and is hereby unconditionally given to the Directors to exercise full powers of the Company to allot, issue and deal with additional shares in the Company (including the making and granting of offers, agreements and options which might require shares to be allotted, whether during the continuance of such mandate or thereafter) provided that, otherwise than pursuant to (i) a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of shares; (ii) an issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into shares of the Company; (iii) the exercise of options granted under any share option scheme adopted by 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 in accordance with the Articles, the aggregate nominal amount of the shares allotted shall not exceed the aggregate of:
- (a) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, plus
 - (b) (if the Directors are so authorized by a separate ordinary resolution of the shareholders of the Company) the nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of ordinary resolution no. 6).

NOTICE OF ANNUAL GENERAL MEETING

Such mandate shall expire at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law to be held; or
 - (iii) the date of any revocation or variation of the mandate given under this resolution by ordinary resolution of the shareholders of the Company at a general meeting.”
6. **“THAT** subject to ordinary resolutions nos. 4 and 5 being duly passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional shares in the Company pursuant to ordinary resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution no. 4, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

SPECIAL RESOLUTION

To consider, and if thought fit, to pass with or without amendments, the following resolution as a special resolution of the Company:

7. **“THAT:**
- (A) the Articles be and is hereby amended as follows (the **“Proposed Amendments”**):
 - (a) Article 1(b) be amended by deleting the definition of “Company’s website” in its entirety and replacing it with the following:—

““Company’s website” shall mean the website of the Company;”
 - (b) Article 1(b) be amended by deleting the definition of “writing” or “printing” in its entirety and replacing it with the following:—

““writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, and including where the representation takes the form of electronic display.”

NOTICE OF ANNUAL GENERAL MEETING

- (c) Article 62 be amended by deleting the word “in”, and inserting the word “for”, before the words “each financial year hold a general meeting as its annual general meeting” in the first sentence;
- (d) Article 71E(a) be amended by inserting the words “or the website of the stock exchange in the Relevant Territory” after the words “on the Company’s website”;
- (e) Article 171(c) be amended by deleting the word “printed” before the words “copy of the Company’s annual financial statements” in the last sentence;
- (f) Article 176(a)(i) be amended by:—
 - (i) inserting the words “and “actionable corporate communication”” before the words “within the meaning ascribed thereto under the Listing Rules)” in the first sentence; and
 - (ii) inserting the words “, subject to compliance with the Listing Rules,” before the words “any such notice and document may be given or issued by the following means” in the first sentence;
- (g) Article 176(a)(i)(E) be deleted in its entirety and replaced with the following:

“(E) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 176(a)(iv);”
- (h) Article 176(a)(i)(F) be deleted in its entirety and replaced with the following:

“(F) by publishing it on the website of the stock exchange in the Relevant Territory or the Company’s website; or”
- (i) Article 176(a)(ii) be deleted in its entirety and replaced with the following:—

“(ii) [RESERVED].”
- (j) Article 176(b)(iii) be deleted in its entirety and replaced with the following:

“(iii) if placed or published on either the website of the stock exchange in the Relevant Territory or the Company’s website, shall be deemed given or served by the Company on the day it first so appears on the

NOTICE OF ANNUAL GENERAL MEETING

relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;”;

- (k) Article 176(b)(iv) be deleted in its entirety and replaced with the following:

“(iv) if served or delivered or published or displayed in any other manner contemplated by these Articles, shall be deemed to have been served or delivered or displayed at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission or publication or display; and in proving such service or delivery or display a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission or publication or display shall be conclusive evidence thereof; and”

- (l) Article 177(b) be amended by inserting the words “or the website of the stock exchange in the Relevant Territory” after the words “on the Company’s website”;

- (m) Article 177(d) be amended by inserting the words “or the website of the stock exchange in the Relevant Territory” after the words “on the Company’s website” in both lines 7 and 10; and

- (n) Article 181 be deleted in its entirety and replaced with the following:

“Any notice or document delivered or sent in any manner permitted by these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have been duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.”; and

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(B) any Director, registered office provider or the company secretary of the Company be and is hereby authorised to do all act and things necessary, appropriate, desirable or expedient to give effect to the Proposed Amendments, including but not limited to, attending to any necessary registration and/or filing of the Proposed Amendments and all requisite documents for and on behalf of the Company.”

By Order of the Board
Wison Engineering Services Co. Ltd.
Zhou Hongliang
Executive Director and Chief Executive Officer

Hong Kong, 26 April 2024

Notes:

- (1) All resolutions (except for resolutions which relate purely to procedural and administrative matters) at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (2) Any member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a shareholder of the Company. Every member present in person or by proxy shall on a poll be entitled to one vote for each share held by him.
- (3) In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be lodged by post or by hand with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited (“**Computershare**”), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the AGM (i.e. not later than 10:00 a.m. on Wednesday, 5 June 2024) or any adjournment or postponement thereof.
- (4) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) Where there are joint holders of any Shares, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM, 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.
- (6) The register of members of the Company will be closed from Tuesday, 4 June 2024 to Friday, 7 June 2024 (both days inclusive), during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the AGM to be held on Friday, 7 June 2024 at 10:00 a.m., all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 3 June 2024.