

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Productive Technologies Company Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**Innovativity To Productivity**

**PRODUCTIVE TECHNOLOGIES COMPANY LIMITED**

**普達特科技有限公司\***

*(Incorporated in Bermuda and continued in the Cayman Islands with limited liability)*

**(Stock Code: 650)**

**PROPOSALS FOR**

**(1) RE-ELECTION OF RETIRING DIRECTORS**

**(2) PROPOSED CHANGE OF AUDITOR**

**(3) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

**AND**

**(4) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the board of directors of the Company is set out on pages 3 to 11 of this circular. A notice convening the annual general meeting (the “AGM”) of the Company to be held at the conference room, 31/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Thursday, 25 September 2025 at 3:00 p.m. or any adjournment or postponement thereof is set out on pages 15 to 18 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same 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, Wanchai, Hong Kong as soon as possible and in any event no later than 48 hours before the time of the meeting (i.e. before 3:00 p.m. on Tuesday, 23 September 2025) or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment or postponement thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

\* *For identification purposes only*

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## **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 and its subsidiaries. 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.

## DEFINITIONS

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

“AGM” or “Meeting”	the annual general meeting of the Company to be held at the conference room, 31/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Thursday, 25 September 2025 at 3:00 p.m., or any adjournment or postponement thereof
“Articles of Association”	the memorandum and articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Productive Technologies Company Limited, a company incorporated in Bermuda and continued in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 650)
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	1 September 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent



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**PRODUCTIVE TECHNOLOGIES COMPANY LIMITED**

**普達特科技有限公司\***

*(Incorporated in Bermuda and continued in the Cayman Islands with limited liability)*

**(Stock Code: 650)**

*Executive Directors:*

Liu Erzhuang (*Chairman*)  
Tan Jue  
Liu Zhihai

*Non-executive Directors:*

Cao Xiaohui  
Lin Yukai

*Independent Non-executive Directors:*

Ge Aiji  
Chau Shing Yim David  
Wang Guoping

*Principal Place of Business*

*in Hong Kong:*  
Unit 5507  
55/F, The Center  
99 Queen's Road Central  
Hong Kong

*Registered office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

4 September 2025

*Dear Shareholder(s),*

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM involving (1) the re-election of retiring Directors; (2) the appointment of auditor; and (3) the grant to the Directors general mandates to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares) and to repurchase Shares, and the extension of general mandate to allot, issue and deal with new Shares by the addition thereto of any Shares repurchased by the Company.

\* *For identification purposes only*

## LETTER FROM THE BOARD

### 2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 83(3) of the Articles of Association, Mr. Lin Yukai (“**Mr. Lin**”) should hold office until the AGM and, being eligible, will offer himself for re-election at the AGM.

Pursuant to Articles 84(1) and 84(2) of the Articles of Association, Mr. Liu Zhihai (“**Mr. Liu**”), Mr. Chau Shing Yim David (“**Mr. Chau**”) and Mr. Wang Guoping (“**Mr. Wang**”) should retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee had satisfied that Mr. Chau and Mr. Wang meet the independence criteria as set out in Rule 3.13 of the Listing Rules and that there is no relationship or circumstance which is likely to affect their independent judgement.

The Nomination Committee and the Board have followed the nomination policy and the board diversity policy of the Company for proposing the re-election of the independent non-executive Directors. The Nomination Committee nominates candidates based on criteria such as business experience, public board experience, standing, time commitment, independence and the diversity of the Board (including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge and length of services).

The Nomination Committee and the Board believe that the educational background, work experience and cultural background of Mr. Liu, Mr. Lin, Mr. Chau and Mr. Wang, as further detailed below, can bring contributions to the Board’s diversity. In addition, the Board considers Mr. Chau and Mr. Wang to be independent in accordance with Rule 3.13 of the Listing Rules and believes they should be re-elected.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out below:

**Mr. Liu**, aged 41, was appointed as an executive Director on 5 September 2019. He also holds directorship in certain subsidiaries of the Company, including Hongbo Mining and Think Excel Investments Limited.

Mr. Liu has over 15 years of experience with energy companies and investments and broad knowledge of the oil and gas industry. He was a co-founder of Titan Gas Technology Holdings Limited and has worked for IDG Capital since 2011, where he headed the firm’s oil and natural gas business as a managing director and led and participated in several investments in the oil and energy sector. Prior to 2011, he worked as a business analyst at Accenture, covering strategy, mergers and acquisitions and operation optimization projects and consulting services for several major oil and gas companies and national oil companies.

Mr. Liu graduated with a bachelor’s degree of Science and a master’s degree of Science from the Mathematical School of Peking University.

## LETTER FROM THE BOARD

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Liu has entered into a service agreement with the Company as an executive Director for a term of three years but is subject to retirement by rotation in accordance with the Articles of Association. Mr. Liu does not receive any remuneration as an executive Director. For holding other positions with the Company and other members of the Group, Mr. Liu will receive from the Group an annual emolument of HK\$480,000 as salaries, allowances and benefits in kind and retirement scheme contributions, which is determined by the Remuneration Committee and approved by the Board with reference to his duties, responsibilities and contribution to the Company and prevailing market conditions.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Liu as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. Lin**, aged 39, was appointed as a non-executive Director on 27 June 2025. Currently the deputy spokesperson and investment manager at Foxconn Technology Co., Ltd (“**FTC**”, a company whose shares are listed on the Taiwan Stock Exchange under the stock code of 2354), Mr. Lin is serving as the official voice of the organization, effectively communicating corporate developments and financial performance to investors, media, and the public, as well as spearheading major investment projects, overseeing due diligence, financial modeling, and strategic planning. Prior to joining FTC, he worked as head of equity investment and senior manager at Shin Kong Bank from 2018 to 2022, economist, FX sales dealer and assistant vice president at Standard Chartered Bank from 2016 to 2018, and fixed income and equity trader, assistant vice president (management associate) at KGI Bank from 2012 to 2016.

Mr. Lin obtained a bachelor’s degree in science majoring in international business and minoring in diplomacy and philosophy at National Chengchi University, a master’s degree in applied economics majoring in finance at Tsinghua University and a master’s degree in laws majoring in financial law and securities exchange act at National Chengchi University.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lin (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

## LETTER FROM THE BOARD

Mr. Lin has entered into a letter of appointment with the Company as a non-executive Director for a term of three years but is subject to retirement by rotation in accordance with the Articles of Association. Mr. Lin does not receive any remuneration as a non-executive Director.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Lin as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. Chau**, aged 61, was appointed as an independent non-executive Director on 5 August 2016. He is also the chairman of the Audit Committee and Remuneration Committee.

Mr. Chau has over 30 years of experience in corporate finance and was formerly a partner of one of the big four accounting firms, Mr. Chau was a key member who found their corporate finance division and held the position as their Head of Merger and Acquisition and Corporate Advisory.

Mr. Chau is a member of the Institute of Chartered Accountants in England and Wales (“**ICAEW**”), and was granted the Corporate Finance Qualification of ICAEW. He is also a member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and was an ex-committee member of the Disciplinary Panel of HKICPA. Mr. Chau is a Senior Fellow and Director of the Hong Kong Securities and Investment Institute (“**HKSI**”) and was the chairman of China and Corporate Committee. Mr. Chau is the member of Hong Kong Metropolitan University Foundation Advisory Committee.

Mr. Chau is the member of Pamela Youde Nethersole Eastern Hospital (“**PYNEH**”) Fund Raising Committee, PYNEH Charitable Trust and also ex-member of the Hospital Governing Committee.

Mr. Chau is currently an independent non-executive director and audit committee chairman of OSL Group Limited (Formerly known as “BC Technology Group Limited”) (Stock Code: 863), China Ruyi Holdings Limited (Stock Code: 136), Lee & Man Paper Manufacturing Limited (Stock Code: 2314) and Man Wah Holdings Limited (Stock Code: 1999). All the aforesaid companies are listed on the Stock Exchange.

Mr. Chau has resigned as an independent non-executive director of China Evergrande Group (In Liquidation) (Stock Code: 3333) on 31 May 2024 and China Evergrande New Energy Vehicle Group Limited (Stock Code: 708) on 28 October 2024.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chau (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

## LETTER FROM THE BOARD

Mr. Chau has entered into a service agreement with the Company as an independent non-executive Director for a term of three years but is subject to retirement by rotation in accordance with the Articles of Association. Pursuant to his service agreement, Mr. Chau receives an annual Director's fee of HK\$300,000, which is determined by the Remuneration Committee and approved by the Board with reference to his duties, responsibilities and contribution to the Company and prevailing market conditions.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Chau as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. Wang**, aged 62, was appointed as an independent non-executive Director on 23 December 2022. He is also a member of the Audit Committee and Nomination Committee. Mr. Wang holds a master's degree in engineering, and is a senior engineer, the senior consultant of the Integrated Circuit Division (積體電路分會) of China Semiconductor Industry Association and Jiangsu Semiconductor Industry Association, the chief consultant of Shanghai Prisemi Electronics Co., Ltd., the senior consultant of Jiangsu JITRI IC Application Technology Innovation Center and Wuxi Industry Innovation Research Institute, and an independent director of Shanghai Wanye Enterprises Co., Ltd. (listed on the Shanghai Stock Exchange, Stock Code: 600641). He worked as a technician and engineer of the Wuxi branch of 1424 Factory\* (1424所無錫分所) from August 1986 to August 1988. He was the deputy director of the strategic research department of China Huajing Electronic Group Corporation\* (中國華晶電子集團公司) from August 1988 to May 1990. He was the chief engineer of the fourth sub-plant of China Huajing Electronic Group Corporation from May 1990 to December 1993. He was the factory director of the second sub-plant of the general factory of discrete device of China Huajing Electronic Group Corporation from January 1994 to December 1994. He was the factory director of the general factory of discrete device of China Huajing Electronic Group Corporation from January 1994 to December 1997. He was the vice president and deputy general manager of China Huajing Electronic Group Corporation from January 1998 to August 1999. He was the general manager of China Huajing Electronic Group Corporation from September 1999 to December 2002. He was the general manager of Wuxi China Resources Microelectronics Limited from December 2002 to March 2003. He was the general manager of China Resources Microelectronics (Holdings) Limited from April 2003 to March 2008. He was the chief executive officer of China Resources Microelectronics Limited from March 2008 to August 2010. He was the chairman of China Resources Microelectronics Limited from August 2010 to August 2012. He was the chairman of the expert committee of China Resources Microelectronics Limited as well as the general manager of the research center, chairman of the investment approval committee, vice chairman of the procurement committee of China Resources Microelectronics Limited from August 2012 to August 2021 and was responsible for supervising corporate research and development, investment approval and supply chain management. He was a designated external director of the business unit of China Resources (Holdings) Company Limited and a director of China Resources Digital Technology Co., Ltd and China Resources Environmental Protection Technology Limited from August 2021 to November 2022. Mr. Wang was a member of the electronic technology consultation committee of Ministry of Industry and Information Technology, the vice president of China Semiconductor Industry Association, the president of the Integrated Circuit Division of China

## LETTER FROM THE BOARD

Semiconductor Industry Association, the president of Jiangsu Semiconductor Industry Association and a member of the editorial committee of A Comprehensive Book on Integrated Circuit Industry\* (積體電路產業全書) and Integrated Circuit Industry Book Series\* (積體電路系列叢書).

Mr. Wang obtained his bachelor's degree at Chengdu Radio Engineering College in September 1983 and master's degree at Chengdu Radio Engineering College in August 1986.

Mr. Wang was appointed as an independent director of Grinm Advanced Materials Co., Ltd. (listed on the Shanghai Stock Exchange, Stock Code: 600206) with effective from 11 April 2025.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wang has entered into a service agreement with the Company as an independent non-executive Director for a term of three years but is subject to retirement by rotation in accordance with the Articles of Association. Pursuant to his service agreement, Mr. Wang receives an annual Director's fee of HK\$300,000, which is determined by the Remuneration Committee and approved by the Board with reference to his duties, responsibilities and contribution to the Company and prevailing market conditions.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Wang as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

### 3. PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 29 August 2025 (the “**Announcement**”). KPMG (“**KPMG**”) has been serving the Group since 2016 and also provided valuable services to the Company over the years. The Board and the Audit Committee believe it is prudent to periodically review and refresh our audit arrangements to bring in new perspectives and to enhance the independence of the auditor of the Company. On 29 August 2025, the Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of Rongcheng (Hong Kong) CPA Limited (“**Rongcheng**”) as the auditor of the Company following the retirement of KPMG, subject to the approval of Shareholders at the AGM.

## LETTER FROM THE BOARD

The Company is incorporated under the laws of Bermuda and continued in the Cayman Islands and there is no requirement under the laws of Cayman Islands for the retiring auditor to confirm whether there are any matters connected with the termination of its appointment which it considers should be brought to the attention of the Shareholders. KPMG therefore has not issued such confirmation. Both the Board and the Audit Committee have confirmed that there is no disagreement between KPMG and the Company, and that there are no other matters or circumstances in connection with the proposed change of auditor which it considers should be brought to the attention of Shareholders.

The Audit Committee has considered a number of factors in assessing the appointment of Rongcheng as the auditor of the Company, including but not limited to (i) its market reputation; (ii) its independence from the Group and objectivity; (iii) its audit proposal; (iv) its resources and capabilities; (v) its experience, industry knowledge and technical competence in providing audit work for companies listed on The Stock Exchange of Hong Kong Limited; (vi) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (“AFRC”) in December 2021; and (vii) the Guidance Notes on Change of Auditors published by the AFRC in September 2023.

An ordinary resolution will be tabled at the AGM that Rongcheng be appointed as auditor of the Company to fill the vacancy arising from KPMG’s retirement and to hold office until the conclusion of the next annual general meeting of the Company and approve its remuneration, subject to the approval by the Shareholders at the AGM.

#### 4. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

As the general mandate granted to the Directors to allot, issue, and deal with and repurchase Shares respectively, pursuant to resolutions passed by the Shareholders at the Company’s annual general meeting held on 30 August 2024 will lapse at the conclusion of the AGM, resolutions will be proposed at the AGM to renew the grant of these general mandates. The relevant resolutions, in summary, are:

- an ordinary resolution to grant to the Directors a general and unconditional mandate to allot, issue, and deal with additional securities (including any sale or transfer of treasury Shares) of the Company (including, inter alia, offers, agreements, options, warrants or similar right in respect thereof) not exceeding 20% of the number of the Company’s issued Shares (excluding treasury Shares) as at the date of passing the relevant resolution for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the “**Issue Mandate**”). On the basis of 7,413,575,552 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Issue Mandate could result in up to 1,482,715,110 Shares being issued by the Company;

## LETTER FROM THE BOARD

- an ordinary resolution to grant to the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase such number of Shares not exceeding 10% of the number of the Company's issued Shares (excluding treasury Shares) as at the date of passing the relevant resolution for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "**Share Repurchase Mandate**"); and
- conditional on the passing of the resolutions to grant the Issue Mandate and the Share Repurchase Mandate, an ordinary resolution to authorise the Directors to exercise the powers of the Company to allot, issue, and deal with additional securities (including any sale or transfer of treasury Shares) under the Issue Mandate by adding those Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

### 5. THE AGM

The notice of the AGM is set out from pages 15 to 18 of this circular. At the AGM, ordinary resolutions will be proposed to approve the re-election of the retiring Directors, the appointment of auditor, the granting of the Issue Mandate and the Share Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. before 3:00 p.m. on Tuesday, 23 September 2025) or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned or postponed meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Article 66 of the Articles of Association, a resolution put to the vote of a meeting shall be decided by way of a poll. Accordingly, the resolutions put forward to the AGM will be voted by way of poll.

## LETTER FROM THE BOARD

### 6. CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 September 2025 to Thursday, 25 September 2025 (both dates inclusive), during which period no share transfers can be registered. The record date for determining the Shareholders' eligibility to attend and vote at the AGM will be Thursday, 25 September 2025. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 19 September 2025.

### 7. RECOMMENDATION

The Directors consider that the proposed resolutions regarding the re-election of the retiring Directors, the appointment of auditor, the granting of the Issue Mandate and the Share Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the proposed resolutions.

Yours faithfully,  
By order of the Board  
**LIU Erzhuang**  
*Chairman and Chief Executive Officer*

*This explanatory statement includes information required under Rule 10.06(1)(b) of the Listing Rules to be given to Shareholders in connection with the proposed resolutions authorising the Share Repurchase Mandate.*

### **1. EXERCISE OF THE SHARE REPURCHASE MANDATE**

On the basis of 7,413,575,552 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Share Repurchase Mandate could result in up to 741,357,555 Shares being repurchased by the Company, representing 10% of the number of issued Shares of the Company (excluding treasury Shares) as at the date of the AGM, during the period from the passing of the resolution relating to the Share Repurchase Mandate up to 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 Articles of Association or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Share Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

### **2. REASONS FOR REPURCHASES**

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

The Directors are seeking the grant of general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the Companies Act and the applicable laws of the Cayman Islands.

There might be an adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in its latest published audited accounts for the year ended 31 March 2025 in the event that the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors would consider the Company's financial position at times in exercising the Share Repurchase Mandate and would not propose to exercise any repurchases to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels.

#### 4. GENERAL

To the best knowledge of the Directors and having made all reasonable enquiries, no Directors or any of their respective close associates have a present intention, in the event that the Share Repurchase Mandate is approved and exercised, to sell Shares to the Company. No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved and exercised.

The Directors will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Share Repurchase Mandate has any usual features.

The Company may cancel repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

#### 5. TAKEOVERS CODE CONSEQUENCES

If as the result of a repurchase of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. A waiver of this provision would not normally be given except in extraordinary circumstances.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Titan Gas Technology Investment Limited (being a substantial shareholder), IDG Technology Venture Investment III, L.P. and IDG Magic V Fund, being parties acting in concert (the "**Parties**"), were interested in a total of 2,915,764,171 Shares representing approximately 39.33% of the issued share capital of the Company. In the event that the Directors exercise in full the Share Repurchase Mandate (if so approved) and assuming that there is no change in the number of Shares held by the Parties and there is no other change to issued share capital of the Company, the aggregate interests of the Parties in the Company will be increased to approximately 43.70% of the then issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase may give rise to an obligation to the Parties to make a mandatory offer under the Takeovers Code. Save as disclosed above, the

Directors are not aware of any Shareholders or group of Shareholders acting in concert who will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of repurchase of Shares.

The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. Furthermore, the Directors have no intention to exercise the Share Repurchase Mandate to such extent as would cause the public float to fall below 25% or such other minimum percentage as prescribed by the Listing Rules from time to time.

## 6. SHARE REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries repurchased any of its securities in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## 7. MARKET PRICES

During each of the previous twelve months up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

Month	Per Share	
	Highest (HK\$)	Lowest (HK\$)
<b>2024</b>		
August	0.245	0.169
September	0.226	0.135
October	0.350	0.187
November	0.214	0.152
December	0.220	0.137
<b>2025</b>		
January	0.220	0.170
February	0.226	0.197
March	0.255	0.208
April	0.255	0.183
May	0.255	0.194
June	0.213	0.163
July	0.228	0.193
August	0.219	0.195
September (up to the Latest Practicable Date)	0.210	0.197



Innovativity To Productivity

**PRODUCTIVE TECHNOLOGIES COMPANY LIMITED**

**普達特科技有限公司\***

*(Incorporated in Bermuda and continued in the Cayman Islands with limited liability)*

**(Stock Code: 650)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Productive Technologies Company Limited (the “**Company**”) will be held at the conference room, 31/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Thursday, 25 September 2025 at 3:00 p.m. or any adjournment or postponement thereof to consider and, if thought fit, to pass with or without amendments, the following resolutions:

### **ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 March 2025.
2.
  - A. To re-elect Mr. Liu Zhihai as an executive director of the Company (the “**Director**”).
  - B. To re-elect Mr. Lin Yukai as a non-executive Director.
  - C. To re-elect Mr. Chau Shing Yim David as an independent non-executive Director.
  - D. To re-elect Mr. Wang Guoping as an independent non-executive Director.
  - E. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To appoint Rongcheng (Hong Kong) CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

\* For identification purposes only

## NOTICE OF AGM

4. As special business to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

A. **“THAT:**

- (a) subject to paragraph (c), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury) or securities convertible into such shares or warrants or similar rights to subscribe for any shares in the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to the shares of the Company issued as a result of a Rights Issue (as hereinafter defined) or pursuant to the exercise of options under the share option scheme or similar arrangement, or any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of the dividend on the shares of the Company in accordance with the Company’s articles of association, shall not exceed 20% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing of 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 date of 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 memorandum and articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
    - (iii) revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

## NOTICE OF AGM

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

**B. “THAT:**

- (a) subject to paragraph (b), the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be repurchased by the Company pursuant to the approval mentioned in paragraph (a) during the Relevant Period shall not exceed 10% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) the expression “Relevant Period” shall for the purposes of this resolution have the same meaning as assigned to it under ordinary resolution 4.A. (d) of this notice.”

- C. “THAT** conditional upon resolutions 4.A. and 4.B. above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution 4.B. above shall be added to the number of shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of treasury shares out of treasury) by the Directors pursuant to resolution 4.A., provided that the amount of shares repurchased by the Company shall not exceed 10% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution.”

By order of the Board  
**Productive Technologies Company Limited**  
**LIU Erzhuang**  
*Chairman and Chief Executive Officer*

Hong Kong, 4 September 2025

## NOTICE OF AGM

*Notes:*

1. A shareholder entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
2. In order to be valid, the instrument appointing a proxy, 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 other authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the said meeting (i.e. before 3:00 p.m. on Tuesday, 23 September 2025) or adjourned or postponed meeting.
3. To ascertain the shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 September 2025 to Thursday, 25 September 2025 (both dates inclusive) during which period no share transfers can be registered. The record date for determining the shareholders' eligibility to attend and vote at the AGM will be Thursday, 25 September 2025. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 September 2025.
4. If tropical cyclone warning signal no. 8 or above is hoisted, "extreme condition" caused by super typhoons or a black rainstorm warning signal is in force at 8:00 a.m. on Thursday, 25 September 2025, the Meeting will be adjourned in accordance with the memorandum and articles of association of the Company and further announcement for details of alternative meeting arrangements will be made. The Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the Meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail. Unless otherwise specified, capitalised terms used herein shall have the same meanings ascribed to them in the Company's circular dated 4 September 2025.
6. As at the date of this notice, the executive Directors are Dr. Liu Erzhuang (Chairman), Mr. Tan Jue and Mr. Liu Zhihai; the non-executive Directors are Mr. Cao Xiaohui and Mr. Lin Yukai; and the independent non-executive Directors are Ms. Ge Aiji, Mr. Chau Shing Yim David and Mr. Wang Guoping.