

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

*This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company, nor is it a solicitation of any vote or approval in any jurisdiction.*

*This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.*



深圳市速必拓網絡科技有限公司  
SHENZHEN SPEED TOP NETWORK TECHNOLOGY CO., LTD.\*  
(a company established in the People's Republic of China with limited liability)



宝德科技集團股份有限公司  
POWERLEADER SCIENCE & TECHNOLOGY GROUP LIMITED\*  
(a joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 8236)

## JOINT ANNOUNCEMENT

### (1) POLL RESULTS OF THE EGM AND THE CLASS MEETINGS HELD ON FRIDAY, 11 DECEMBER 2020 RELATING TO THE PROPOSED PRIVATISATION OF POWERLEADER BY SPEED TOP BY WAY OF MERGER BY ABSORPTION OF POWERLEADER AND (2) PROPOSED WITHDRAWAL OF LISTING AND THE LAST DAY OF TRADING

Financial Adviser to Speed Top



Guotai Junan Capital Limited

Reference is made to (i) the joint announcement dated 19 October 2020 jointly issued by 深圳市速必拓網絡科技有限公司 (Shenzhen Speed Top Network Technology Co., Ltd.\*) (“**Speed Top**”) and 宝德科技集團股份有限公司 (Powerleader Science & Technology Group Limited\*) (the “**Company**”) in relation to, among others, the proposed privatisation of the Company by Speed Top by way of merger by absorption of the Company (the “**Proposal**”); (ii) the joint announcement dated 30 October 2020 jointly issued by Speed Top and the Company in relation to the irrevocable undertaking in

respect of the Proposal; (iii) the joint announcement dated 9 November 2020 jointly issued by Speed Top and the Company in relation to extension of time for despatch of the composite document to be despatched by Speed Top and the Company in respect of the Proposal (the “**Composite Document**”); (iv) the joint announcement dated 19 November 2020 jointly issued by Speed Top and the Company in relation to the despatch of the Composite Document; and (v) the Composite Document dated 20 November 2020 jointly issued by Speed Top and the Company in relation to the Proposal, together with the notices of the EGM and the Class Meetings all dated 20 November 2020.

Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **RESULTS OF THE EGM AND THE CLASS MEETINGS**

The Board and the sole director of Speed Top are pleased to announce that the proposed resolutions as respectively set out in the notices of the EGM, the Domestic Share Class Meeting and the H Share Class Meeting were all duly passed as special resolutions by way of poll on 11 December 2020.

The EGM, the Domestic Share Class Meeting and the H Share Class Meeting were convened by the Board and held at Main Conference Room, 11th Floor, Tower C, Shenzhen International Innovation Centre, No. 1006 Shennan Road, Futian District, Shenzhen, the PRC at 2:00 p.m., 3:00 p.m. and 4:00 p.m. respectively, on Friday, 11 December 2020 and were all chaired by Mr. Dong Weiping, a Powerleader Director.

In compliance with the requirements of the GEM Listing Rules and Rule 2.9 of the Takeovers Code, Computershare Hong Kong Investor Services Limited, the H Share Registrar, was appointed as scrutineer for the vote-taking at the EGM and the Class Meetings.

The poll results in respect of the EGM and the Class Meetings are as follows:

**(1) POLL RESULTS OF THE EGM**

Special resolution	Number of votes (%)			Total number of Shares voted
	For	Against	Abstain	
<p><b>THAT</b> subject to the passing of the same resolution below by (i) the Independent Domestic Shareholders at the Domestic Share Class Meeting, as approved by way of poll by at least 75% of the votes attaching to the Domestic Shares held by the Independent Domestic Shareholders that are cast either in person or by proxy at such meeting and with the number of votes cast against the resolution by the Independent Domestic Shareholders being not more than 10% of all the Domestic Shares held by the Independent Domestic Shareholders and (ii) the Independent H Shareholders at the H Share Class Meeting, as approved by way of poll by at least 75% of the votes attaching to the H Shares held by the Independent H Shareholders that are cast either in person or by proxy at such meeting and with the number of votes cast against the resolution by the Independent H Shareholders being not more than 10% of all the H Shares held by the Independent H Shareholders:</p> <p>(a) the Merger Agreement (as amended and supplemented by a supplemental agreement entered into between the same parties on 19 October 2020) and the execution and performance thereof by the Company, the Proposal, the Merger and the respective transactions contemplated thereunder and in connection therewith be approved, ratified and/or confirmed (as the case may be); and</p> <p>(b) any one of the Powerleader Directors be authorised to do all such acts or things, to execute and sign all such other documents, and take all such steps as he/she may consider necessary, desirable, appropriate or expedient to implement or in connection with the Proposal, the Merger Agreement, the Merger and the respective transactions contemplated thereunder.</p>	<p>216,156,000 (100%) <i>(Note 1)</i></p>	<p>0 (0%) <i>(Note 1)</i></p>	<p>0 (0%) <i>(Note 1)</i></p>	<p>216,156,000</p>

*Note:*

1. The percentage of the total number of the votes attaching to all the Shares held by the Shareholders cast in person or by proxy at the EGM.

As at the date of the EGM, the total number of issued Shares was 243,000,000 Shares, comprising 182,250,000 Domestic Shares and 60,750,000 H Shares listed on GEM, which was the total number of Shares entitling the holders to attend and vote on the special resolution at the EGM.

Shareholders or their proxies holding 216,156,000 Shares (comprising 182,250,000 Domestic Shares and 33,906,000 H Shares) with voting rights (which represented approximately 88.95% of the entire issued share capital of the Company) were present at the EGM. There were no Shares entitling the holder(s) to attend and abstain from voting in favor of the special resolution as set out in Rule 17.47A of the GEM Listing Rules. No Shareholder was required under the GEM Listing Rules to abstain from voting on the special resolution. None of the Shareholders have stated their intention in the Composite Document to vote against or to abstain from voting on the special resolution at the EGM.

With respect to the special resolution at the EGM, since more than two-thirds of the votes attaching to the Shares held by the Shareholders present in person or by proxy at the EGM were cast in favour of the resolution, the special resolution was passed by way of poll at the EGM in accordance with the requirements of the PRC Laws and the Articles.

## (2) POLL RESULTS OF THE DOMESTIC SHARE CLASS MEETING

Special resolution	Number of votes (%)			Total number of Domestic Shares voted
	For	Against	Abstain	
<p><b>THAT</b> subject to the passing of the same resolution below by (i) the Shareholders at the EGM by way of poll by more than two-thirds of the Shareholders present and voting at the EGM and (ii) the Independent H Shareholders at the H Share Class Meeting, as approved by way of poll by at least 75% of the votes attaching to the H Shares held by the Independent H Shareholders that are cast either in person or by proxy at such meeting and with the number of votes cast against the resolution by the Independent H Shareholders being not more than 10% of all the H Shares held by the Independent H Shareholders:</p> <p>(a) the Merger Agreement (as amended and supplemented by a supplemental agreement entered into between the same parties on 19 October 2020) and the execution and performance thereof by the Company, the Proposal, the Merger and the respective transactions contemplated thereunder and in connection therewith be approved, ratified and/or confirmed (as the case may be); and</p> <p>(b) any one of the Powerleader Directors be authorised to do all such acts or things, to execute and sign all such other documents, and take all such steps as he/she may consider necessary, desirable, appropriate or expedient to implement or in connection with the Proposal, the Merger Agreement, the Merger and the respective transactions contemplated thereunder.</p>	<p>80,065,500 (100%) <i>(Note 1)</i></p> <p>(100%) <i>(Note 2)</i></p>	<p>0 (0%) <i>(Note 1)</i></p> <p>(0%) <i>(Note 2)</i></p>	<p>0 (0%) <i>(Note 1)</i></p> <p>(0%) <i>(Note 2)</i></p>	80,065,500

*Notes:*

1. The percentage of the total number of the votes attaching to all the Domestic Shares held by the Independent Domestic Shareholders cast in person or by proxy at the Domestic Share Class Meeting.
2. The percentage of the total number of the votes attaching to all the Domestic Shares held by the Independent Domestic Shareholders.

As at the date of the Domestic Share Class Meeting, the total number of issued Domestic Shares entitling the Independent Domestic Shareholders to attend and vote on the special resolution at the Domestic Share Class Meeting was 80,065,500 Shares.

Independent Domestic Shareholders or their proxies holding 80,065,500 Domestic Shares with voting rights (which represented 100% of the total number of votes attaching to all the Domestic Shares held by the Independent Domestic Shareholders) were present at the Domestic Share Class Meeting. Speed Top and parties acting in concert with it were required to, and did, abstain from voting at the Domestic Class Meeting in accordance with the GEM Listings Rules and the Takeovers Code. There were no Domestic Shares entitling the Independent Domestic Shareholder(s) to attend and abstain from voting in favor of the special resolution as set out in Rule 17.47A of the GEM Listing Rules. No Independent Domestic Shareholder was required under the GEM Listing Rules to abstain from voting on the special resolution. None of the Independent Domestic Shareholders have stated their intention in the Composite Document to vote against or to abstain from voting on the special resolution at the Domestic Share Class Meeting.

With respect to the special resolution at the Domestic Share Class Meeting, since more than 75% of the votes attaching to the Domestic Shares held by the Independent Domestic Shareholders present in person or by proxy at the Domestic Share Class Meeting were cast in favour of the resolution and the number of votes cast against the resolution amounted to not more than 10% of the votes attaching to all the Domestic Shares held by the Independent Domestic Shareholders, the special resolution was passed by way of poll at the Domestic Share Class Meeting in accordance with the requirements of Rule 9.23(2) of the GEM Listing Rules and Rule 2.10 of the Takeovers Code.

### (3) POLL RESULTS OF THE H SHARE CLASS MEETING

Special resolution	Number of votes (%)			Total number of H Shares voted
	For	Against	Abstain	
<p><b>THAT</b> subject to the passing of the same resolution below by (i) the Shareholders at the EGM by way of poll by more than two-thirds of the Shareholders present and voting at the EGM and (ii) the Independent Domestic Shareholders at the Domestic Share Class Meeting, as approved by way of poll by at least 75% of the votes attaching to the Domestic Shares held by the Independent Domestic Shareholders that are cast either in person or by proxy at such meeting and with the number of votes cast against the resolution by the Independent Domestic Shareholders being not more than 10% of all the Domestic Shares held by the Independent Domestic Shareholders:</p> <p>(a) the Merger Agreement (as amended and supplemented by a supplemental agreement entered into between the same parties on 19 October 2020) and the execution and performance thereof by the Company, the Proposal, the Merger and the respective transactions contemplated thereunder and in connection therewith be approved, ratified and/or confirmed (as the case may be); and</p> <p>(b) any one of the Powerleader Directors be authorised to do all such acts or things, to execute and sign all such other documents, and take all such steps as he/she may consider necessary, desirable, appropriate or expedient to implement or in connection with the Proposal, the Merger Agreement, the Merger and the respective transactions contemplated thereunder.</p>	<p>33,914,000 (100%) <i>(Note 1)</i></p> <p>(55.83%) <i>(Note 2)</i></p>	<p>0 (0%) <i>(Note 1)</i></p> <p>(0%) <i>(Note 2)</i></p>	<p>0 (0%) <i>(Note 1)</i></p> <p>(0%) <i>(Note 2)</i></p>	33,914,000

*Notes:*

1. The percentage of the total number of the votes attaching to all the H Shares held by the Independent H Shareholders cast in person or by proxy at the H Share Class Meeting.
2. The approximate percentage of the total number of the votes attaching to all the H Shares held by the Independent H Shareholders which has been subject to rounding adjustment.

As at the date of the H Share Class Meeting, the total number of issued H Shares entitling the Independent H Shareholders to attend and vote on the special resolution at the H Share Class Meeting was 60,750,000 Shares.

Independent H Shareholders or their proxies holding 33,914,000 H Shares with voting rights (which represented approximately 55.83% of the total number of votes attaching to all the H Shares held by the Independent H Shareholders) were present at the H Share Class Meeting. None of Speed Top and parties acting in concert with it holds any H Share as at the date of the H Share Class Meeting. There were no H Shares entitling the Independent H Shareholder(s) to attend and abstain from voting in favor of the special resolution as set out in Rule 17.47A of the GEM Listing Rules. No Independent H Shareholder was required under the GEM Listing Rules to abstain from voting on the special resolution. None of the Independent H Shareholders have stated their intention in the Composite Document to vote against or to abstain from voting on the special resolution at the H Share Class Meeting.

With respect to the special resolution at the H Share Class Meeting, since more than 75% of the votes attaching to the H Shares held by the Independent H Shareholders present in person or by proxy at the H Share Class Meeting were cast in favour of the resolution and the number of votes cast against the resolution amounted to not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders, the special resolution was passed by way of poll at the H Share Class Meeting in accordance with the requirements of Rule 9.23(2) of the GEM Listing Rules and Rule 2.10 of the Takeovers Code.

## **FULFILMENT OF THE CONDITIONS TO EFFECT THE MERGER AGREEMENT**

As at the date of this joint announcement, all of the conditions to effect the Merger Agreement as detailed in the Composite Document have been fulfilled. Accordingly, the Merger Agreement has become effective.

The Shareholders and potential investors are reminded that the implementation of the Merger is subject to the conditions to the implementation of the Merger set out in the Composite Document being fulfilled (or waived, where applicable).

Speed Top and the Company will jointly issue an announcement stating whether the conditions to the implementation of the Merger have been fulfilled (or waived, where applicable) on or before Wednesday, 30 December 2020.



## **PROPOSED WITHDRAWAL OF LISTING OF THE H SHARES AND THE LAST DAY OF TRADING**

The Company has obtained approval from the Stock Exchange for the voluntary withdrawal of the listing of the H Shares on GEM, which is subject to the Merger becoming unconditional in all aspects, in accordance with Rule 9.23(2) of the GEM Listing Rules.

It is currently expected that (i) the last day for dealings in the H Shares on GEM will be Monday, 21 December 2020; and (ii) the voluntary withdrawal of listing of the H Shares on GEM would take effect at 9:00 a.m. on Wednesday, 30 December 2020.

On the assumption that the conditions to the implementation of the Merger have been fulfilled (or waived, where applicable) on Wednesday, 30 December 2020, the cheques for payment of the Cancellation Price will be despatched to the Shareholders (other than Powerleader Investment) on or before Monday, 11 January 2021.

The H Shareholders will be notified by way of an announcement if there are any additional developments on the status of the proposed withdrawal of listing of the H Shares and the last day of trading.

### **WARNING**

**Shareholders and/or potential investors should be aware that the implementation of the Merger is subject to the conditions to the implementation of the Merger set out in the Composite Document being fulfilled (or waived, where applicable). Neither Speed Top nor the Company provides any assurance that any or all conditions to the implementation of the Merger can be fulfilled or, where applicable, waived, and thus the Merger may or may not be implemented or completed. Accordingly, the issue of this joint announcement does not imply in any way that the Merger will be implemented or completed. Shareholders and/or potential investors should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.**

By Order of the board of directors of  
深圳市速必拓網絡科技有限公司  
(Shenzhen Speed Top Network  
Technology Co., Ltd.\*)  
**Zhang Yunxia**  
*Director*

By Order of the Board of  
宝德科技集團股份有限公司  
(Powerleader Science & Technology  
Group Limited\*)  
**Dong Weiping**  
*Director*

Shenzhen, the PRC, 11 December 2020

*This joint announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code for the purpose of giving information with regard to the Company. The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to Speed Top, Powerleader Investment and Powerleader Asset Management, and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this joint announcement, other than those expressed by the directors of Speed Top, Powerleader Investment and Powerleader Asset Management in their capacity as their respective directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement herein or this joint announcement misleading.*

*This joint announcement, for which the director of Speed Top accepts full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code for the purpose of giving information with regard to Speed Top. The director of Speed Top accepts full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to the Company, Powerleader Investment and Powerleader Asset Management, and confirm, having made all reasonable enquiries, that to the best of her knowledge and belief, opinions expressed in this joint announcement, other than those expressed by the directors of the Company, Powerleader Investment and Powerleader Asset Management in their capacity as their respective directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement herein or this joint announcement misleading.*

*This joint announcement, for which the directors of Powerleader Investment collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code for the purpose of giving information with regard to Powerleader Investment. The directors of Powerleader Investment jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to the Company, Speed Top and Powerleader Asset Management, and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this joint announcement, other than those expressed by the directors of the Company, Speed Top and Powerleader Asset Management in their capacity as their respective directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement herein or this joint announcement misleading.*

*This joint announcement, for which the director of Powerleader Asset Management accepts full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code for the purpose of giving information with regard to Powerleader Asset Management. The director of Powerleader Asset Management accepts full responsibility for the accuracy of the information contained in this joint announcement, other than those*

*relating to the Company, Speed Top and Powerleader Investment, and confirm, having made all reasonable enquiries, that to the best of her knowledge and belief, opinions expressed in this joint announcement, other than those expressed by the directors of the Company, Speed Top and Powerleader Investment in their capacity as their respective directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement herein or this joint announcement misleading.*

*As at the date of this joint announcement, the Board comprises 6 directors, including Ms. Zhang Yunxia and Mr. Dong Weiping as executive directors, Mr. Li Ruijie as non-executive director and Mr. Chan Shiu Yuen Sammy, Dr. Guo Wanda and Mr. Jiang Baijun as independent non-executive directors.*

*As at the date of this joint announcement, the board of Speed Top comprises Ms. Zhang Yunxia.*

*As at the date of this joint announcement, the board of Powerleader Investment comprises Ms. Zhang Yunxia, Mr. Li Ruijie and Mr. Wang Li.*

*As at the date of this joint announcement, the board of Powerleader Asset Management comprises Ms. Zhang Yunxia.*

*This joint announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Stock Exchange’s website at <http://www.hkexnews.hk> and on the Company’s website at <http://www.powerleader.com.cn> from the date of its posting and thereafter.*

*\* For identification purposes only*