
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in PFC Device Inc. (the “**Company**”), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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PROPOSED SHARE CONSOLIDATION AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Financial adviser to the Company



A notice convening the extraordinary general meeting (the “**EGM**”) of the Company to be held at 1/F, Shell Industrial Building, 12 Lee Chung Street, Chai Wan, Hong Kong on Tuesday, 25 May 2021 at 11:00 a.m., is set out on pages 11 to 13 of this circular. Whether or not you propose to attend the meeting, you are advised to complete the proxy form attached to the notice of the EGM in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting, or any adjourned meeting should you so wish.

This circular will remain on GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at www.pfc-device.com.

7 May 2021

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

PRECAUTIONARY MEASURES FOR THE EGM

In view of the ongoing novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the EGM to protect attending shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attendees at the entrance of the EGM venue. Any person with a body temperature of over 37.4°C may be denied entry into the EGM venue or be required to leave the EGM venue.
- (ii) Attendees are required to complete and submit at the entrance of the EGM venue a declaration form confirming their names, contact details and body condition, and state that whether they have travelled to any affected countries or areas outside Hong Kong in the preceding 21 days, or to their best knowledge had close contact with any confirmed cases, or have symptoms of flu, fever or pneumonia. Any such person may be denied entry into the EGM venue or be required to leave the EGM venue.
- (iii) Attendees are required to wear surgical face masks inside the EGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served, and there will be no corporate gifts.

In addition, the Company would like to remind all attending shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. The Company strongly encourages its shareholders to exercise their right to vote at the EGM by appointing the chairman of the EGM as their proxy and return the proxy forms to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be).

Subject to the development of COVID-19, the Company may implement further changes to the arrangement of the EGM as appropriate and precautionary measures and may issue further announcement on such measures as appropriate.

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DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“Board”	the board of Directors
“Business Day”	any day (other than a Saturday or a Sunday or public holiday or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is issued in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	PFC Device Inc., an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Consolidated Share(s)”	new ordinary share(s) of HK\$0.20 each in the share capital of the Company upon the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Consolidation
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Committee”	has the meaning as defined in the GEM Listing Rules
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administration Region of the People’s Republic of China
“Latest Practicable Date”	4 May 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Rights Issue”	the proposed issue by way of rights of one (1) rights share for every two (2) Consolidated Shares at the subscription price of HK\$0.80 per rights share subject to, amongst others, the Share Consolidation becoming effective, details of which are disclosed in the announcement of the Company dated 23 April 2021
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Consolidation”	the proposed consolidation of every twenty (20) issued and unissued existing Shares into one (1) Consolidated Share in the issued and unissued share capital of the Company
“Share Option(s)”	the 13,657,718 outstanding share options of the Company to subscribe for 13,657,718 Shares at the exercise price of HK\$0.165 per Share granted pursuant to the Share Option Scheme
“Share Option Scheme”	the share option scheme of the Company adopted on 19 September 2016
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

EXPECTED TIMETABLE

Set out below is the expected timetable for the implementation of the Share Consolidation:

Event	Time and Date
	2021
Latest time for lodging transfer documents of the Shares to qualify for attendance and voting at the EGM.	4:30 p.m. on Monday, 17 May
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM (both dates inclusive).	From Tuesday, 18 May to Tuesday, 25 May
Latest time for lodging proxy forms for the EGM	11:00 a.m. on Sunday, 23 May
Record date for attendance and voting at the EGM	Tuesday, 25 May
Date and time of the EGM.	11:00 a.m. on Tuesday, 25 May
Announcement of poll results of the EGM.	Tuesday, 25 May
Register of members of the Company re-opens	Wednesday, 26 May
Effective date of the Share Consolidation	9:00 a.m. on Thursday, 27 May
First day for free exchange of existing share certificates for new share certificates	Thursday, 27 May
Commencement of dealings in the Consolidated Shares.	9:00 a.m. on Thursday, 27 May
Original counter for trading in the Shares in board lots of 10,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Thursday, 27 May
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Thursday, 27 May
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Thursday, 10 June

EXPECTED TIMETABLE

Parallel trading in the Consolidated Shares

(in the form of new share certificates in board lots of
10,000 Consolidated Shares and existing share certificates

in board lots of 500 Consolidated Shares) commences 9:00 a.m. on Thursday, 10 June

Designated broker starts to stand in the market to provide

matching services for odd lots of the Consolidated Shares 9:00 a.m. on Thursday, 10 June

Last day for the designated broker to provide

matching services for odd lots of the Consolidated Shares 4:00 p.m. on Friday, 2 July

Temporary counter for trading in the Consolidated Shares

in board lots of 500 Consolidated Shares

(in the form of existing share certificates) closes 4:10 p.m. on Friday, 2 July

Parallel trading in the Consolidated Shares

(in the form of new share certificates in board lots of
10,000 Consolidated Shares and existing share certificates

in board lots of 500 Consolidated Shares) closes 4:10 p.m. on Friday, 2 July

Last day for free exchange of existing share certificates

for new share certificates Tuesday, 6 July

All times and dates in this circular refer to Hong Kong local times and dates. Dates or deadlines set out in the expected timetable above are indicative only and may be subject to change. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

LETTER FROM THE BOARD



PFC Device Inc.

節能元件有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8231)

Executive Directors:

Mr. Hong James Man-fai (*Chief Executive Officer*)

Mr. Chow Kai Chiu, David

Non-executive Directors:

Mr. Yung Kwok Kee, Billy (*Chairman*)

Mr. Tang Che Yin

Independent Non-executive Directors:

Mr. Lam, Peter

Mr. Leung Man Chiu, Lawrence

Mr. Fan Yan Hok, Philip

Registered Office:

Windward 3, Regatta Office Park,

PO Box 1350,

Grand Cayman KY1-1108,

Cayman Islands

Principal place of

business in Hong Kong:

1/F, Shell Industrial Building,

12 Lee Chung Street,

Chai Wan, Hong Kong

7 May 2021

To the Shareholders

Dear Sir or Madam,

PROPOSED SHARE CONSOLIDATION AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 23 April 2021 in relation to, among other things, the Share Consolidation.

The purpose of this circular is to provide the Shareholders, among other things, further information regarding (i) the proposed Share Consolidation; and (ii) the notice of the EGM.

LETTER FROM THE BOARD

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every twenty (20) issued and unissued existing Shares of HK\$0.01 each will be consolidated into one (1) Consolidated Share of HK\$0.20 each. Fractional Consolidated Shares will be disregarded and not issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Consolidated Shares regardless of the number of share certificates held by such holder.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company consists of HK\$38,000,000 divided into 3,800,000,000 Shares of HK\$0.01 each, of which 1,618,032,277 Shares are in issue and fully paid. Upon the Share Consolidation becoming effective and assuming that no new Shares are issued or repurchased from the Latest Practicable Date to the effective date of the Share Consolidation, the authorised share capital of the Company will be HK\$38,000,000 divided into 190,000,000 Consolidated Shares of HK\$0.20 each, of which 80,901,613 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares will rank pari passu in all respects with each other in accordance with the Company's articles of association. Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the interests or rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following:

- (i) the passing of an ordinary resolution by the Shareholders by way of poll to approve the Share Consolidation at the EGM;
- (ii) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the GEM Listing Rules to effect the Share Consolidation; and
- (iii) the GEM Listing Committee granting approval for the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Thursday, 27 May 2021, being the second Business Day after the EGM.

LETTER FROM THE BOARD

Adjustments in relation to other securities of the Company

As at the Latest Practicable Date, there are outstanding Share Options for subscription of 13,657,718 Shares under the Share Option Scheme. Pursuant to the terms and conditions of the Share Option Scheme and the GEM Listing Rules, the Share Consolidation may lead to adjustments to the exercise price and/or the number of Shares falling to be issued upon the exercise of the outstanding Share Options. The Company will make further announcement(s) on such adjustments on the outstanding Share Options as and when appropriate.

Save as disclosed above, as at the Latest Practicable Date, the Company has no other outstanding derivatives, options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Shares.

Application for listing of the Consolidated Shares

An application has been made by the Company to the GEM Listing Committee for the listing of, and the permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Shares are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

LETTER FROM THE BOARD

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares of the Company regardless of the number of share certificates held by such holder.

Shareholders concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser and may wish to consider the possibility of buying or selling Shares in a number sufficient to make up an entitlement to receive a whole number of Consolidated Shares.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots of the Consolidated Shares arising from the Share Consolidation, the Company has appointed Lego Securities Limited, as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Shareholders who wish to take advantage of this facility should contact Mr. Lin Chun Ting or Mr. Li Wing Chung of Lego Securities Limited at Room 301, 3/F, China Building, 29 Queen's Road Central, Hong Kong (telephone number: (852) 3188 8052/(852) 3188 8055) from 9:00 a.m. on Thursday, 10 June 2021 to 4:00 p.m. on Friday, 2 July 2021.

Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot arrangement, is recommended to consult his/her/its own professional advisers.

Exchange of share certificates

Subject to the Share Consolidation having become effective, Shareholders may, during the period from Thursday, 27 May 2021 to Tuesday, 6 July 2021, submit the existing share certificates for the Shares to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Consolidated Shares. Thereafter, existing share certificates for Shares will continue to be good evidence of title and may be exchanged for new share certificates for the Consolidated Shares at the expense of the Shareholders on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate cancelled or each new share certificate issued for the Consolidated Shares (whichever is higher) but are not acceptable for delivery, trading and settlement purposes.

The new share certificates for the Consolidated Shares will be issued in green colour in order to distinguish them from the existing yellow colour.

LETTER FROM THE BOARD

Reason for the Share Consolidation

The Shares has been constantly traded at a closing price below HK\$0.10 in the past two years. In order to reduce transaction and registration costs incurred by the Shareholders and investors of the Company, the Board proposes to implement the Share Consolidation. It is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price per Consolidated Share. It is hoped that this will make investing in the Shares more attractive to a broader range of investors, in particular to institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor, and thus help to further broaden the shareholder base of the Company.

Pursuant to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020, (i) any trading price less than HK\$0.10 will be considered as approaching the extremities of HK\$0.01; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK\$2,000. As at the Latest Practicable Date, the closing price of each Share is HK\$0.048, with a board lot size of 10,000 Shares, the Company is trading under HK\$2,000 per board lot.

It is expected that the Share Consolidation will increase the value of each board lot of the Consolidated Shares to more than HK\$2,000. Based on the closing price of HK\$0.048 per Share (equivalent to the theoretical closing price of HK\$0.96 per Consolidated Share) as at the Latest Practicable Date, the estimated value per board lot of 10,000 Consolidated Shares will be around HK\$10,000. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group nor result in change in the relative rights of the Shareholders. Accordingly, the Board is of the view that the Share Consolidation is beneficial to the Company and the Shareholders as a whole.

Other than the Rights Issue, as at the Latest Practicable Date, the Company currently has no other plan or intention to carry out any future corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fund raising activities in the next twelve months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising activities when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

Closure of register of members

The register of members of the Company will be closed from Tuesday, 18 May 2021 to Tuesday, 25 May 2021 (both days inclusive) for determining the identity of the Shareholders entitled to attend and vote at the EGM. No transfer of Shares will be registered during the above book closure period.

All transfer of shares accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 17 May 2021.

LETTER FROM THE BOARD

EGM

A notice convening the EGM is set out on pages 11 to 13 of this circular. All resolutions to be proposed at the EGM will be voted on by poll. Only the Shareholders are entitled to attend and vote at the EGM.

A proxy form for the EGM is enclosed with this circular. Whether or not you intend to be present at the EGM, you are advised to complete the proxy form and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the EGM. The completion and delivery of a proxy form will not preclude you from attending or voting in person at the EGM or any adjourned meeting thereof should you so wish, and in such case, the form of proxy submitted by you shall be deemed to be revoked.

To the best knowledge, belief and information of the Directors having made all reasonable enquiries, as none of the Shareholders or their associates would have any interest in the Share Consolidation, no Shareholder would be required to abstain from voting in favour of the resolution relating to the Share Consolidation at the EGM.

COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors, the substantial shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) has any interest in a business which competes or may compete, either directly or indirectly, with the business of the Group or any other conflict of interest which any such person has or may have with the Group which would be required to be disclosed pursuant to the GEM Listing Rules.

RECOMMENDATION

The Board considers that the Share Consolidation is in the interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders should vote in favour of the relevant ordinary resolution to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
PFC Device Inc.
Yung Kwok Kee, Billy
Chairman

NOTICE OF EGM



PFC Device Inc.

節能元件有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8231)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**”) of holders of ordinary shares of HK\$0.01 each of PFC Device Inc. (the “**Company**”) will be held at 1/F, Shell Industrial Building, 12 Lee Chung Street, Chai Wan, Hong Kong on Tuesday, 25 May 2021 at 11:00 a.m. to consider and, if thought fit, to pass with or without amendments, the following ordinary resolution:

ORDINARY RESOLUTION

“**THAT** subject to the fulfilment of all the conditions (the “**Conditions**”) set out in the paragraph headed “Conditions of the Share Consolidation” in the circular of the Company dated 7 May 2021 (the “**Circular**”), a copy of which has been tabled at the EGM marked “A” and initiated by the chairman of the EGM for the purpose of identification, with effect from the second business day following the date of passing this resolution:

- (a) every twenty (20) issued and unissued existing ordinary shares of HK\$0.01 each in the share capital of the Company be consolidated into one (1) ordinary share of HK\$0.20 each (each a “**Consolidated Share**”), and such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company (the “**Share Consolidation**”);
- (b) fractional Consolidated Shares will be disregarded and will not be issued to the holders of ordinary shares of HK\$0.01 each of the Company but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Director(s)**”) may think fit; and
- (c) the Directors be and are hereby authorised generally to do all such acts, deeds and things and to sign and execute all such documents, including under seal where applicable, on behalf of the Company, as they shall, in their absolute discretion, deem appropriate to effect and implement the Share Consolidation.”

By order of the Board
PFC Device Inc.
Yung Kwok Kee, Billy
Chairman

Hong Kong, 7 May 2021

NOTICE OF EGM

Registered Office:

Windward 3, Regatta Office Park,
PO Box 1350,
Grand Cayman KY1-1108,
Cayman Islands

Principal place of business in Hong Kong:

1/F, Shell Industrial Building,
12 Lee Chung Street,
Chai Wan, Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting, and in such event the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Tuesday, 18 May 2021 to Tuesday, 25 May 2021, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the EGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 17 May 2021.
5. PRECAUTIONARY MEASURES FOR THE EGM

Please see page ii of the Circular for measures being taken to try to prevent and control the spread of the COVID-19 at the EGM, including:

- compulsory temperature checks and health declarations
- compulsory wearing of surgical face masks
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. Attendees are compulsory to bring and wear own surgical face masks and shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the EGM instead of attending the EGM in person.

As at the date of this notice, the board of Directors comprises two executive Directors, namely, Mr. Hong James Man-fai and Mr. Chow Kai Chiu, David; two non-executive Directors, namely Mr. Yung Kwok Kee, Billy and Mr. Tang Che Yin; and three independent non-executive Directors, namely, Mr. Lam, Peter, Mr. Leung Man Chiu, Lawrence and Mr. Fan Yan Hok, Philip.

NOTICE OF EGM

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this notice 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 notice misleading.

This notice will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company at www.pfc-device.com.