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VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 8033

NOTICE OF ANNUAL GENERAL MEETING (“AGM”)

NOTICE IS HEREBY GIVEN THAT AGM of Vodatel Networks Holdings Limited (“Company”) will be held at 2:30 p.m. on 17th June 2022 at Harbour Grand Hong Kong, 23 Oil Street, North Point, the Hong Kong Special Administrative Region of the People’s Republic of China (“PRC”) for the following purposes:

1 As ordinary business, to consider and if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

- (a) to receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31st December 2021;
- (b) to approve the payment of a final dividend for the year ended 31st December 2021;
- (c) to re-elect Wong Tsu An Patrick as an independent non-executive director of the Company;
- (d) to authorise the board of the directors of the Company to fix the remuneration of the directors of the Company;
- (e) to authorise the board of the directors of the Company to approve and confirm the terms of appointment (including remuneration) for Wong Tsu An Patrick, further details of which are set out in Appendix II to the circular of the Company dated 12th May 2022; and
- (f) to reappoint auditor of the Company for the ensuing year and authorise the board of the directors of the Company to fix its remuneration.

- 2 As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(a) **“THAT:**

- (i) subject to paragraph (iii), the exercise by the board of the directors of the Company (“Director”) during the Relevant Period (as defined in paragraph (iv) below) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.10 each in the share capital of the Company (“Share”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares or any securities which are convertible into Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) shall authorise the board of Directors (“Board”) during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph (i), otherwise than pursuant to a Rights Issue (as defined in paragraph (iv) below) or the exercise of the subscription rights under all share option schemes of the Company adopted from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (I) the conclusion of the next annual general meeting of the Company (“NAGM”);
- (II) the expiration of the period within which NAGM is required by the bye-laws of the Company or any applicable law to be held; or
- (III) the revocation or variation of this resolution by an ordinary resolution of the duly registered holder(s) from time to time of the Shares(s) (“Member”) in a general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Board to Members on the register as at a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Board 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 applicable to the Company).”;

(b) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the board of the directors of the Company during the Relevant Period (as defined in paragraph (iii) below) of all powers of the Company to purchase its own ordinary shares of HK\$0.10 each in the share capital of the Company (“Share”), subject to and in accordance with all applicable laws and the requirements of the rules governing the listing of securities on GEM of The Stock Exchange of Hong Kong Limited, a company incorporated in the Hong Kong Special Administrative Region of the People’s Republic of China with limited liability, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of Shares to be purchased by the Company pursuant to the approval in paragraph (i) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and
- (iii) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (I) the conclusion of the next annual general meeting of the Company (“NAGM”);
- (II) the expiration of the period within which NAGM is required by the bye-laws of the Company or any applicable law to be held; or
- (III) the revocation or variation of this resolution by an ordinary resolution of the duly registered holder(s) from time to time of the Shares in a general meeting.”;

- (c) “**THAT** conditional upon resolution 2(b) above being passed, the aggregate nominal amount of the number of ordinary shares of HK\$0.10 each in the share capital of the Company which are repurchased by the Company under the authority granted to the board of the directors of the Company (“Director”) as mentioned in resolution 2(b) above shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution 2(a) above.”; and
- (d) “**THAT:**
- (i) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited, a company incorporated in the Hong Kong Special Administrative Region of the People’s Republic of China with limited liability, granting the approval of the listing of, and permission to deal in, the ordinary shares in the share capital of the Company (“Share”) which fall to be allotted and issued pursuant to the exercise of options granted under the proposed share option scheme of the Company (“New Scheme”) (a copy of which has been produced to this meeting marked “A” and initialled by the chairman of the meeting for the purpose of identification), the rules of the New Scheme be and are hereby approved and the directors of the Company (“Director”) be authorised to grant options and allot and issue Shares pursuant to the New Scheme, and that the Directors be and are hereby authorised to do all such acts and to enter into all such transactions and arrangements as may be necessary and expedient in order to give effect to the New Scheme; and
 - (ii) subject to and conditional upon the New Scheme becoming unconditional and effective, the existing share option scheme of the Company adopted on 22nd June 2012 be terminated with effect from the date of the New Scheme becoming unconditional and effective.”

- 3 As special business to consider and, if thought fit, pass the following resolutions as special resolutions of the Company:

SPECIAL RESOLUTIONS

- (a) **“THAT** the bye-laws of the Company (“Bye-laws”) be and are hereby amended in the following manner:

Bye-law 1

- (i) By deleting the definition of “associate” in Bye-law 1.
- (ii) By inserting the following new definitions in Bye-law 1:

““close associate” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-law 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.

“Listing Rules” the rules of the Designated Stock Exchange.”.

Bye-law 2

- (i) By deleting in Bye-law 2(h) all words after the words “at a general meeting of which” and replacing them with the words “Notice has been duly given in accordance with Bye-law 59;”.
- (ii) By deleting in Bye-law 2(i) all words after the words “at a general meeting of which” and replacing them with the words “Notice has been duly given in accordance with Bye-law 59;”.
- (iii) By renumbering the existing Bye-law 2(k) as Bye-law 2(l) and inserting the following as the new Bye-law 2(k):

“a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59;”.

Bye-law 10

- (i) By inserting in Bye-law 10 after the words “not less than three-fourths” the words “in nominal value”.
- (ii) By deleting in Bye-law 10(a) all words after “two holders present in person” and replacing them with “or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and”.
- (iii) By deleting in Bye-law 10(b) the words “on a poll”.
- (iv) By replacing the words “; and” appearing at the end of Bye-law 10(b) with a full stop “.”.
- (v) By deleting Bye-law 10(c) in its entirety.

Bye-law 44

- (i) By replacing the words “on every business day by Members without charge or by any other person, upon a maximum payment of five Bermuda dollars, at the Office or such other place in Bermuda at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of ten dollars at the Registration Office” with the words “during business hours by members of the public without charge at the Office or such other place at which the Register is kept in accordance with the Act”.
- (ii) By replacing the words “by any electronic means” with the words “by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange”.

Bye-law 56

By deleting the existing Bye-law 56 in its entirety and replacing therewith the following new Bye-law 56:

“56. Subject to the Act, an annual general meeting of the Company shall be held in each financial year other than the financial year in which its statutory meeting is convened and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.”.

Bye-law 58

- (i) By replacing the words “not less than one-tenth” with the words “one-tenth or more”.
- (ii) By inserting in Bye-law 58 after the words “the transaction of any business” the words “or resolution”.

Bye-law 59

- (i) By deleting the existing Bye-law 59(1) in its entirety and replacing therewith the following new Bye-law 59(1)

“An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including a special general meeting) must be called by Notice of not less than fourteen (14) clear days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.”
- (ii) By inserting in Bye-law 59(2) after the words “the time and place of the meeting and,” the words “particulars of resolutions to be considered at the meeting and,”.

Bye-law 76

- (i) By inserting in the existing Bye-law 76(2) after the words “on any particular resolution” the words “of the Company”.
- (ii) By inserting in the existing Bye-law 76(2) after the words “against any particular resolution” the words “of the Company”.
- (iii) By renumbering the existing Bye-law 76(2) (as amended by (i) and (ii) above) as Bye-law 76(3) and inserting the following as the new Bye-law 76(2):

“All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration. For the avoidance of doubt, in the context of a hybrid meeting (namely, a meeting that enables physical attendance as well as virtual attendance by electronic means), a Member is deemed to have the right to speak at such meeting so long as such Member is permitted to attend such meeting through electronic

facilities through which such Member can convey messages in real-time or near real-time via human voice, audio system, text messages, chat messaging and/or other means or functions as determined by the Board or the chairman of such meeting from time to time.”.

Bye-law 84

- (i) By deleting in Bye-law 84(2) after the words “Where a Member is a clearing house (or its” the word “nominee” and replacing it with the word “nominee(s)”.
- (ii) By inserting in Bye-law 84(2) after the words “under the provisions of this Bye-law shall be” the words “deemed to have been duly authorised without further evidence of the facts and be”.
- (iii) By inserting in Bye-law 84(2) after the words “entitled to exercise the same rights and powers” the words “on behalf of the clearing house (or its nominee(s))”.
- (iv) By replacing the words “(or its nominee).” appearing at the end of Bye-law 84(2) with the words “(or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.”.

Bye-law 86

- (i) By deleting in Bye-law 86(2) after the words “Any Director so appointed” the words “by the Board”.
- (ii) By deleting in Bye-law 86(2) after the words “shall then be eligible for re-election” the words “at that meeting”.
- (iii) By deleting the words “Subject to any provisions to the contrary in these Bye-laws the” at the beginning of Bye-law 86(4) and replacing them with the word “The”.
- (iv) By inserting in Bye-law 86(4) after the words “notwithstanding anything” the words “to the contrary”.

Bye-law 103

By deleting Bye-law 103(1) in its entirety and replacing therewith the following new Bye-law 103(1):

“A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

- (i) the giving of any security or indemnity either:
 - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees’ share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

Bye-law 154

To delete in Bye-law 154(3) the word “special” and replace it with the word “extraordinary”.

Bye-law 157

By deleting Bye-law 157 in its entirety and replacing therewith the following new Bye-law 157:

“The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 154(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 154(1) at such remuneration to be determined by the Members under Bye-law 156.”

Bye-law 164

By deleting the word “The” appearing at the beginning of Bye-law 164(1) and replacing it with the words “Subject to the approval of Members under Bye-law 164(2), the”.

- (b) **“THAT:**
- (i) the new bye-laws of the Company (“New Bye-laws”), consolidating all the changes referred to in resolution number 3(a) and in the form produced to the meeting marked “B” and initialled by the chairman of the meeting for the purpose of identification, be and are hereby adopted with immediate effect in replacement of the existing Bye-laws; and
 - (ii) any director of the Company be and is hereby authorised to do all things necessary to effect and record the adoption of the New Bye-laws.”

By order of the board of the directors of
Vodatel Networks Holdings Limited
José Manuel dos Santos
Chairman

The Macao Special Administrative Region of PRC (“Macao”), 12th May 2022

Registered office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business

74 da Rua da Felicidade
Edifício Vodatel
Taipa
Macao

Place of business in the Hong Kong Special**Administrative Region of PRC (“Hong Kong”)**

Room 713B, 7th Floor
Block B, Sea View Estate
2-8 Watson Road
North Point

**Executive directors of
the Company (“Director”)**

José Manuel dos Santos
Kuan Kin Man
Monica Maria Nunes

**Independent non-executive
Directors**

Fung Kee Yue Roger
Wong Tsu An Patrick
Wong Kwok Kuen

Non-executive Director

Ho Wai Chung Stephen

Notes:

- 1 Holders of ordinary shares of HK\$0.10 each in the share capital of the Company (“Share”) whose names appear on the register of the holders of the Shares (“Member”) on 17th June 2022 will be eligible for attending and voting at the AGM. The register of Members will be closed from 10th June 2022 to 17th June 2022, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible for attending and voting at the AGM, all transfer forms accompanied by the relevant Share certificates must be lodged with the Hong Kong branch share registrar of the Company (“Hong Kong Branch Share Registrar”), Tricor Abacus Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on 9th June 2022.
- 2 Members whose names appear on the register of Members on 24th June 2022 will be eligible to the proposed final dividend. The register of Members will be closed on 24th June 2022 for ascertaining Members’ entitlement to the proposed final dividend and during which no transfer of Shares will be registered. In order to qualify for the proposed final dividend (subject to approval by Members at the forthcoming AGM), all transfer forms accompanied by the relevant Share certificates must be lodged with the Hong Kong Branch Share Registrar at the above-mentioned address for registration before 4:30 p.m. on 23rd June 2022. The proposed final dividend (the payments of which are subject to the Members’ approval at the AGM) are to be payable on or about 8th July 2022 to Members whose names appear on the register of Members on 24th June 2022. The Shares will trade ex-dividend on 22nd June 2022.
- 3 Any Member who is entitled to attend and vote at the AGM is entitled to appoint one or more than one proxy to attend and vote in his stead in accordance with the bye-laws of the Company. A proxy need not be a Member.

- 4 Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of Members in respect of the joint holding.
- 5 The instrument appointing a proxy and (if required by the board of Directors) the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority shall be delivered to the Hong Kong Branch Share Registrar at the above mentioned address not less than forty-eight hours before the time for holding the AGM. The completion and return of the proxy form shall not preclude Members from attending and voting in person at the AGM (or any adjourned meeting thereof) should they so wish and in such event, the proxy form shall be deemed to be revoked.

* *for identification purpose only*