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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this circular, 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 circular.

This circular, for which the directors (the “Directors”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.

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**中彩網通控股有限公司**  
**China Netcom Technology Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8071)**

**PROPOSALS FOR**  
**(I) GRANT OF GENERAL MANDATES**  
**TO ISSUE NEW SHARES AND REPURCHASE SHARES;**  
**(II) RE-ELECTION OF DIRECTORS;**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of the Company to be held at Room 3, 10/F., United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 27 June 2024 at 10:30 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM (i.e. by 10:30 a.m. on Tuesday, 25 June 2024) or any adjournment thereof to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) for a minimum period of 7 days from the date of its publication and on the Company’s website at [www.irasia.com/listco/hk/chinanetcom](http://www.irasia.com/listco/hk/chinanetcom). Reference to time and dates in this circular are to Hong Kong time and dates.

30 May 2024

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## CHARACTERISTICS OF GEM

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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 Main Board of 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 that 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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 3, 10/F., United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 27 June 2024 at 10:30 a.m., a notice of which is set out on pages 13 to 17 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Company”	China Netcom Technology Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	24 May 2024, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange, not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.005 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers approved by the SFC, as amended from time to time
“%”	per cent



**中彩網通控股有限公司**  
**China Netcom Technology Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8071)**

*Executive Directors:*

Mr. Sun Haitao (*Chairman*)  
Ms. Wu Shan

*Independent non-executive Directors:*

Mr. Song Ke  
Ms. Liu Jia  
Mr. Yu Tat Chi Michael

*Registered office:*

Third Floor, Century Yard  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

*Principal place of business  
in Hong Kong:*

Office 2401A on 24th Floor  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

30 May 2024

*To the Shareholders*

Dear Sirs or Madams

**PROPOSALS FOR  
(I) GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES;  
AND  
(II) RE-ELECTION OF DIRECTORS**

**1. INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM which include, amongst others, the approval of the (i) proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) proposed re-election of Directors; and to give you notice of the AGM.

**2. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the annual general meeting of the Company held on 30 May 2023, the Directors were granted a general mandate to allot, issue and deal with Shares and a general mandate to repurchase Shares on GEM. These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, ordinary resolutions will be proposed to grant the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

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## LETTER FROM THE BOARD

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Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue up to a maximum of 937,209,676 Shares pursuant to the Issue Mandate based on the total number of issued Shares of 4,686,048,381 as at the Latest Practicable Date.

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise the power of the Company to repurchase, on the Stock Exchange, Shares up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM to authorise the increase in the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Hong Kong and the Cayman Islands to be held; or (c) when revoked or varied by an ordinary resolution of the Shareholders at a general meeting prior to the next annual general meeting of the Company.

Under the GEM Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the GEM Listing Rules is set out in the Appendix I to this circular.

### **3. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with article 84 of the Articles, Ms. Wu Shan and Mr. Song Ke will retire and, being eligible, offer themselves for re-election as Directors at the AGM.

Particulars of the Directors to be re-elected and the reasons of the Nomination Committee and the Board for their recommendations in respect of the re-election of such Directors are set out in Appendix II to this circular.

### **4. AGM**

The notice of the AGM is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

At the AGM, resolutions will be proposed to approve, amongst others, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors and the re-election of Directors by way of poll. An announcement on the poll results will be published by the Company after the AGM.

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## LETTER FROM THE BOARD

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For the purpose of determining the Shareholders who are qualified for attending and voting at the AGM, the Company's register of members will be closed from Monday, 24 June 2024 to Thursday, 27 June 2024, both days inclusive, during which no transfer of Shares will be registered. 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 branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 21 June 2024.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM (i.e. by 10:30 a.m. on Tuesday, 25 June 2024) or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM in person or any adjournment thereof should you so wish.

If typhoon signal No. 8 or above, a black rainstorm warning, extreme weather conditions or other similar event is in effect at 8:30 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on its website ([www.irasia.com/listco/hk/chinanetcom](http://www.irasia.com/listco/hk/chinanetcom)) and designated website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the Shareholders of the date, time and place of the rescheduled meeting.

### 5. RECOMMENDATION

The Directors are of the opinion that the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors referred to in this circular are in the best interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully  
By order of the Board  
**China Netcom Technology Holdings Limited**  
**Sun Haitao**  
*Chairman and Executive Director*



*This Appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.*

## **1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the SFC subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of its shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 4,686,048,381 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 468,604,838 Shares.

## **3. REASONS OF THE PROPOSED REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

## **4. PROPOSED SOURCE OF FUNDS**

Repurchase made pursuant to the Repurchase Mandate will be funded out of funds legally available for the purpose in accordance with the Articles, the laws of Hong Kong and the Cayman Islands and/or any other applicable laws, as the case may be. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

Taking into account the current working capital position of the Company, the Directors consider if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with its position as at 31 December 2023, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make

any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

## 5. THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases upon the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, according to the registers kept by the Company pursuant to section 336 of the SFO and so far as was known to the Directors, the following persons were directly or indirectly interested in the Shares. Their respective interests as at the Latest Practicable Date are shown under the column "Before repurchase", while their respective increased interests in the event that the Directors exercise the power to repurchase Shares in full in accordance with the terms of the ordinary resolution regarding the Repurchase Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) are shown under the column "After repurchase".

Names	Capacity and nature of interests	Number of Shares	Before repurchase (approximately)	After repurchase (approximately)
51 Credit Card Inc. ("51 Credit Card")	Interest in controlled corporation	1,834,963,213 <sup>(1)</sup>	39.16%	43.51%
51 Credit Card (China) Limited	Interest in controlled corporation	1,834,963,213 <sup>(1)</sup>	39.16%	43.51%
Hangzhou Zhenniu Information Technology Co., Ltd.* ("Hangzhou Zhenniu")	Interest in controlled corporation	1,834,963,213 <sup>(1)</sup>	39.16%	43.51%
Hangzhou Jiahao Technology Co., Ltd.* ("Hangzhou Jiahao")	Interest in controlled corporation	1,834,963,213 <sup>(1)</sup>	39.16%	43.51%
Shanghai Wuniu Network Technology Co., Ltd.* ("Shanghai Wuniu")	Interest in controlled corporation	1,834,963,213 <sup>(1)</sup>	39.16%	43.51%
51RENPIN.COM INC.	Beneficial owner	1,834,963,213 <sup>(1)</sup>	39.16%	43.51%

\* (The English names have been transliterated from their respective Chinese names and are for identification only.)

*Note:*

- (1) 51RENPIN.COM INC. is wholly owned by Shanghai Wuniu, which is in turn wholly owned by Hangzhou Jiahao. Further, contractual arrangements have been entered into between Hangzhou Zhenniu (a company wholly owned by 51 Credit Card (China) Limited, which is in turn wholly owned by 51 Credit Card (listed on the Stock Exchange, stock code: 2051)) and Hangzhou Jiahao so that Hangzhou Zhenniu can control Hangzhou Jiahao. By virtue of the SFO, the above companies are deemed to be interested in those Shares held by 51RENPIN.COM INC., respectively.

Such increase would give rise to each of the above party an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors do not have a present intention to exercise the Repurchase Mandate to such an extent that would result in general offer obligations under Rule 26 of the Takeovers Code or the number of Shares held by the public being reduced to less than 25%.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 calendar months immediately preceding and up to and including the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
May	0.031	0.022
June	0.032	0.025
July	0.030	0.025
August	0.030	0.024
September	0.028	0.021
October	0.026	0.020
November	0.026	0.020
December	0.027	0.017
<b>2024</b>		
January	0.028	0.018
February	0.032	0.018
March	0.028	0.021
April	0.026	0.019
May (up to the Latest Practicable Date)	0.024	0.018

## 7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

**8. DIRECTORS' OBLIGATIONS**

The Directors will exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands. Neither the explanatory statement set out in this Appendix I nor the Repurchase Mandate has any unusual features.

**9. INTENTION OF THE DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON OF THE COMPANY**

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders at the AGM.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company or its subsidiaries, nor has any such core connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

## PARTICULARS OF DIRECTORS FOR RE-ELECTION

Details of the Directors who are proposed to be re-elected at the AGM are set out below:

**Ms. Wu Shan (吳珊)**, aged 39, has been appointed as an executive Director, the authorised representative and compliance officer of the Company since April 2022. She is an executive director and a vice-president of 51 Credit Card. Ms. Wu is mainly responsible for the investment, finance and legal affairs of 51 Credit Card and its subsidiaries (including the Company and its subsidiaries). She has extensive and solid experience in corporate and commercial affairs. Ms. Wu has held senior position in the corporate legal department of a large state-owned enterprise, and subsequently joined 51 Credit Card in November 2014.

Ms. Wu obtained a Bachelor's degree in science majoring in mathematics and applied mathematics from Hubei University in the PRC in June 2008 and obtained a Master's degree in law from Nankai University in the PRC in June 2012. Ms. Wu currently holds a legal professional qualification certificate in the PRC.

As at the Latest Practicable Date, Ms. Wu did not (i) have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; (ii) at present nor had she in the past three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas save as disclosed; and (iii) have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Ms. Wu has entered into an appointment contract with the Company for an initial term of three years from 14 April 2022 and automatically renewable for a further term of three years, which is determinable by either party giving not less than three month's written notice in advance. According to the appointment contract, Ms. Wu is entitled to a Director's fee of HK\$408,000 per year and discretionary bonus as determined in accordance with the internal regulations of the Company. Ms. Wu's remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to the prevailing market level and her responsibilities and performance. She is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Articles.

As at the Latest Practicable Date, there was no information which is discloseable nor is/was Ms. Wu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning the re-election of Ms. Wu that need to be brought to the attention of the Shareholders.

**Mr. Song Ke**, aged 58, has been appointed as an independent non-executive Director since August 2017. Mr. Song is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Mr. Song has over twenty years' experience in the entertainment and media industry. Mr. Song founded "Maitian Music" in 1996 and had served as its general manager for four years since 1996, and then served as the executive vice-president and production director for Warner Music (China) from 2000 to 2004. Mr. Song founded Beijing Taihe Rye Music Co., Ltd. in 2004 and had served as the chief executive officer and also the president of Taihe Media Investment Co., Ltd. for eight years. He joined Evergrande Music as the chairman of the board from 2012 to 2015, worked for Beijing Alibaba Music Technology Co., Ltd. as the chief executive officer and the chairman of the board from 2015 to 2018; and served as the chairman in the China region of Live Nation Entertainment, Inc. (listed on the New York Stock Exchange, ticker: LYV) from 2019 to 2020. Mr. Song graduated from the Tsinghua University in the PRC in July 1988 with a Bachelor's degree in environmental engineering.

As at the Latest Practicable Date, Mr. Song did not (i) have any relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders; (ii) at present nor had he in the past three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Song has entered into a letter of appointment with the Company for an initial term of three years and automatically renewable for successive terms of three years upon expiry of the then current term until terminated by either party giving not less than three months' written notice in advance. Mr. Song is entitled to a Director's fee of HK\$100,000 per annum as determined with reference to market pay levels and in accordance with the internal regulations of the Company. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Articles.

As at the Latest Practicable Date, there was no information which is discloseable nor is/was Mr. Song involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning the re-election of Mr. Song that need to be brought to the attention of the Shareholders.

**FURTHER INFORMATION IN RELATION TO THE RE-ELECTION**

The recommendation of the appointment of the above Directors to the Board by the Nomination Committee was made in accordance with the Company's nomination policy and objective criteria (including without limitation professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity, and length of service), with due regard for the benefits of diversity, as set out in the Company's board diversity policy. The Board has also taken into account the contribution of the above Directors and their commitment to their roles. The Company has also received the independence confirmation from Mr. Song Ke pursuant to Rule 5.09 of the GEM Listing Rules and was satisfied with his independence.

In view of the above, the Board believes the respective education, background and experience of each of the above Directors will allow each of them to provide valuable insight and contribute to the diversity of the Board and therefore resolved to make recommendations on the re-election of the above Directors by the Shareholders at the AGM.

*\* The English name(s) has/have been transliterated from its/their respective Chinese name(s) and is/are for identification only*



**中彩網通控股有限公司**  
**China Netcom Technology Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8071)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Netcom Technology Holdings Limited (the “**Company**”) will be held as a physical meeting at Room 3, 10/F., United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 27 June 2024 at 10:30 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and of the auditor of the Company for the year ended 31 December 2023;
2. (i) to re-elect Ms. Wu Shan as an executive Director;  
(ii) to re-elect Mr. Song Ke as an independent non-executive Director; and  
(iii) to authorise the board (the “**Board**”) of Directors to fix the Directors’ remuneration;
3. to re-appoint Baker Tilly Hong Kong Limited as the Company’s auditor to hold office until conclusion of the next annual general meeting at a fee to be agreed with the Board;

and, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

**ORDINARY RESOLUTIONS**

4. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of HK\$0.005 each (the “**Shares**”, each, a “**Share**”) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;



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## NOTICE OF AGM

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed 20% of the total number of issued Shares on the date of the passing of this resolution; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the 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 articles of association of the Company or the applicable laws of Hong Kong and the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders (the “**Shareholders**”) of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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## NOTICE OF AGM

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5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase Shares on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange and all other applicable laws and regulations of Hong Kong and the Cayman Islands in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the 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 articles of association of the Company or the applicable laws of Hong Kong and the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF AGM

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6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and is hereby extended by the addition to the total number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

By order of the Board  
**China Netcom Technology Holdings Limited**  
**Sun Haitao**  
*Chairman and Executive Director*

30 May 2024

*Notes:*

- (a) Any Shareholder entitled to attend and vote at the above meeting or any adjournment thereof is entitled to appoint one or, if he/she/it is the holder of two or more Shares, more than one proxy to attend and vote on his/her/its behalf in accordance with the articles of association of the Company. A proxy needs not be a Shareholder.
- (b) In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the above meeting (i.e. by 10:30 a.m. on Tuesday, 25 June 2024) or any adjournment thereof.
- (c) Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it was solely entitled thereto; if more than one of such joint holders are present at the above meeting, 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. For this purpose, seniority shall be determined by the order in which the names stand in the Company’s register of members in respect of the joint holding.
- (e) For the purpose of determining the Shareholders who are qualified for attending and voting at the meeting, the Company’s register of members will be closed from Monday, 24 June 2024 to Thursday, 27 June 2024, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 21 June 2024.
- (f) No refreshment will be served at the AGM, and there will be no corporate gift.

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## NOTICE OF AGM

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- (g) The Chinese translation of this notice is for information purposes only. In the event of any discrepancy between the English and Chinese versions, the English version shall prevail.
- (h) References to time and dates in this notice are to Hong Kong time and dates.