

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

**If you have sold or transferred** all your shares in TPV Technology Limited, you should at once hand this circular to the purchaser or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited 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.

---

# TPV

## TPV TECHNOLOGY LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 903)**

### **PROPOSALS FOR GRANTING GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SECURITIES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the annual general meeting (“AGM”) of TPV Technology Limited (the “Company”) to be held at Units 1208–16, 12th Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Thursday, 16 May 2019 at 11:30 a.m. is set out on pages 19 to 24 in this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to (i) the office of Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, or (ii) the Company’s principal place of business in Hong Kong at Units 1208–16, 12th Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong, or (iii) the Company’s share transfer office in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (as the case may be) as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS .....</b>	<b>1</b>
<b>LETTER FROM THE DIRECTORS</b>	
Introduction .....	3
General Mandates to Repurchase Shares and to Issue Securities .....	4
Re-election of Retiring Directors .....	4
Right to Demand a Poll .....	5
Annual General Meeting .....	6
Responsibility Statement .....	6
Recommendation .....	7
<b>APPENDIX I — EXPLANATORY STATEMENT FOR                     THE REPURCHASE MANDATE .....</b>	<b>8</b>
<b>APPENDIX II — BIOGRAPHICAL DETAILS OF                     DIRECTORS TO BE RE-ELECTED .....</b>	<b>13</b>
<b>APPENDIX III— NOTICE OF AGM .....</b>	<b>19</b>

---

## DEFINITIONS

---

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

“2018 Annual Report”	the audited consolidated financial statements and the reports of the Directors and of the auditor of the Company for the year ended 31 December 2018;
“AGM”	the annual general meeting of the Company to be held at Units 1208–16, 12th Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Thursday, 16 May 2019 at 11:30 a.m.;
“Board”	the board of Directors of the Company;
“Bye-laws”	the Memorandum of Association and Bye-laws of the Company;
“Company”	TPV Technology Limited, a company incorporated in Bermuda with limited liability (Stock code: 903);
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Latest Practicable Date”	1 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the passing of the resolution granting such mandate;
“Securities Issue Mandate”	a general mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of the passing of the resolution granting such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Shareholder(s)”	registered holder(s) of the Share(s);
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company;

---

## DEFINITIONS

---

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases; and
“US\$”	United States dollar, the lawful currency of the United States of America.



**TPV TECHNOLOGY LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 903)**

*Executive Director:*

Dr Hsuan, Jason

*(Chairman and Chief Executive Officer)*

*Registered Office:*

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

*Non-executive Directors:*

Mr Zhang Dongchen

Mr Xu Guofei

Mr Sun Jie

Dr Li Jun

Ms Bi Xianghui

*Principal Place of Business in Hong Kong:*

Units 1208–16, 12th Floor

C-Bons International Center

108 Wai Yip Street, Kwun Tong

Kowloon, Hong Kong

*Independent Non-executive Directors:*

Mr Chan Boon Teong

Dr Ku Chia-Tai

Mr Wong Chi Keung

11 April 2019

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR GRANTING GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SECURITIES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information relating to the proposals for (a) the granting of the Repurchase Mandate, the Securities Issue Mandate and the extension of the Securities Issue Mandate by the number of shares repurchased under the Repurchase Mandate; and (b) the re-election of retiring Directors, and to seek your approval of the foregoing at the AGM.

---

## LETTER FROM THE DIRECTORS

---

### GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SECURITIES

The ordinary resolutions set out in the notice of the AGM will be proposed at the AGM for the purposes of granting the Directors the Repurchase Mandate and the Securities Issue Mandate which will empower the Directors to issue new Shares not exceeding 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolution (including making and granting offers, agreements and options which would or might require Shares to be issued, allotted or disposed of) during the period up to the next annual general meeting of the Company, or at the expiration of the period within which the next annual general meeting of the Company. Subject to the passing of the aforesaid ordinary resolutions for the Repurchase Mandate and the Securities Issue Mandate, an ordinary resolution will also be proposed to the Shareholders to authorise the Directors to issue Shares in an amount not exceeding the aggregate nominal amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

An explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision in relation to the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 99 of the Bye-laws, Mr Chan Boon Teong, Dr Ku Chia-Tai and Mr Wong Chi Keung will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming AGM, and in accordance with Bye-law 102(B) of the Bye-laws, Mr Zhang Dongchen, Mr Xu Guofei and Mr Sun Jie will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming AGM.

The abovenamed Directors who are required to retire by rotation will offer themselves for re-election at the AGM. The re-election of Directors under resolutions nos. 3 to 8 of the notice of the AGM will be individually voted on by Shareholders. Details of retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

Pursuant to Code A.4.3 of the Corporate Governance Code and Corporate Governance Report in Appendix 14 of the Listing Rules, (a) having served the Company for more than nine years could be relevant to the determination of a non-executive director's independence; and (b) if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by Shareholders.

---

## LETTER FROM THE DIRECTORS

---

Mr Chan Boon Teong was appointed as an independent non-executive director of the Company for more than nine years since May 1998. Mr Chan has not been involved in the daily management of the Company nor in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his abilities to provide independent, balanced and objective advice and insight on the Company's affairs. In addition, the Board is of the opinion that Mr Chan continues to be independent after reviewing and assessing his annual confirmations of independence based on the criteria set out in Rule 3.13 of the Listing Rules. Accordingly, the Board recommends him for re-election at the AGM.

Dr Ku Chia-Tai was appointed as an independent non-executive director of the Company for more than nine years since May 1998. Dr Ku has not been involved in the daily management of the Company nor in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his abilities to provide independent, balanced and objective advice and insight on the Company's affairs. In addition, the Board is of the opinion that Dr Ku continues to be independent after reviewing and assessing his annual confirmations of independence based on the criteria set out in Rule 3.13 of the Listing Rules. Accordingly, the Board recommends him for re-election at the AGM.

Mr Wong Chi Keung was appointed as an independent non-executive director of the Company for more than nine years since August 2004. Mr Wong has not been involved in the daily management of the Company nor in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his abilities to provide independent, balanced and objective advice and insight on the Company's affairs. In addition, the Board is of the opinion that Mr Wong continues to be independent after reviewing and assessing his annual confirmations of independence based on the criteria set out in Rule 3.13 of the Listing Rules. Accordingly, the Board recommends him for re-election at the AGM.

### **RIGHT TO DEMAND A POLL**

Pursuant to Bye-law 70 of the Bye-laws, a resolution put to the vote of the general meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded by:

- (i) the chairman of the meeting; or
- (ii) at least three Shareholders present in person or by a duly authorized corporate representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) any Shareholder or Shareholders present in person or by a duly authorized corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or

---

## LETTER FROM THE DIRECTORS

---

- (iv) any Shareholder or Shareholders present in person or by a duly authorized corporate representative or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

Pursuant to Bye-law 76 of the Bye-laws, at any general meeting on a show of hands every Shareholder who is present in person or by a duly authorized corporate representative shall have one vote and on a poll every Shareholder present in person or by a duly authorized corporate representative or by proxy shall have one vote for every Share held by him. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore all resolutions proposed at the AGM shall be voted by poll.

### ANNUAL GENERAL MEETING

A notice convening the AGM is set out in Appendix III of this circular and a form of proxy for use at the AGM is therein enclosed. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instruction printed therein and return it to (i) the office of Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or (ii) the Company's principal place of business in Hong Kong at Units 1208-16, 12th Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong, or (iii) the Company's share transfer office in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (as the case may be) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM.

Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.



---

## LETTER FROM THE DIRECTORS

---

### RECOMMENDATION

The Directors are of the opinion that (a) the granting of the Repurchase Mandate, the Securities Issue Mandate and the extension of the Securities Issue Mandate by the number of Shares repurchased under the Repurchase Mandate and (b) the re-election of retiring Directors as proposed herein are in the best interests of the Company and the Shareholders and accordingly recommend all Shareholders to vote in favour of the relevant resolutions at the AGM.

Yours faithfully,  
for and on behalf of the Board of  
**TPV Technology Limited**  
**Dr Hsuan, Jason**  
*Chairman and Chief Executive Officer*

The following is the explanatory statement required to be sent to Shareholders under Rule 10.06(1)(b) of the Listing Rules to provide requisite information for Shareholders to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate.

### **1. REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares but believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders and will provide the Directors the flexibility to repurchase Shares in the market when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,345,636,139 Shares.

Exercise in full of the Repurchase Mandate on the basis that no further Shares are issued or repurchased prior to the date of the AGM could accordingly result in up to 234,563,613 Shares, being repurchased by the Company, representing 10% of the issued share capital of the Company.

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

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws and the applicable laws in Bermuda.

The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full during the proposed repurchase period. No repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

### **4. DIRECTORS' DEALINGS AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable inquiries, their close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders of the Company.

## **5. SHARE PRICES**

The highest and lowest market prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	<b>Per Share</b>	
	<b>Highest Price</b>	<b>Lowest Price</b>
	<i>HK\$</i>	<i>HK\$</i>
2018:		
May	1.16	0.94
June	0.97	0.83
July	0.89	0.80
August	0.86	0.80
September	0.82	0.66
October	0.70	0.60
November	1.00	0.62
December	1.21	0.93
2019:		
January	1.28	1.06
February	1.25	1.07
March	1.82	1.20
April (up to the Latest Practicable Date)	1.83	1.76

## **6. SHARE REPURCHASES MADE BY THE COMPANY**

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

## **7. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda and in accordance with the Bye-laws.

**8. TAKEOVERS CODE CONSEQUENCES**

Repurchase of Shares may result in an increase in the proportionate interests of a Shareholder of the Company in the voting rights of the Company and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the controlling shareholder of the Company is China Electronics Corporation ("CEC"). CEC was recorded in the register required to be kept by the Company under Part XV of the SFO as having an interest in 869,088,647 Shares, representing approximately 37.05% of the issued share capital of the Company as at the Latest Practicable Date. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by CEC, the shareholding of CEC will be increased to approximately 41.17% of the reduced issued share capital of the Company. Accordingly CEC may be obliged to make a mandatory general offer for all of the issued Shares of the Company not owned by it. However, the Directors have no current intention to exercise the Repurchase Mandate in such a way (if it were to be exercised at all) that would trigger any such mandatory general offer obligation. Mitsui & Co., Ltd. ("Mitsui"), a substantial shareholder of the Company, was recorded in the register required to be kept by the Company under Part XV of the SFO as having a beneficial interest in 426,802,590 Shares, representing approximately 18.20% of the issued share capital of the Company as at the Latest Practicable Date. In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by Mitsui, the shareholding of Mitsui will be increased to approximately 20.22% of the reduced issued share capital of the Company. CEC and Mitsui are acting in concert with each other in respect of their aggregate 1,295,891,237 Shares, representing 55.25% shareholding in the Company as at the Latest Practicable Date pursuant to the Takeovers Code. Therefore, as the aggregate shareholding in the Company held by CEC and Mitsui, being persons acting in concert, exceeds 50%, the exercise of the Repurchase Mandate should, subject to the specific circumstances in the particular case at the time of any repurchase, not result in a mandatory offer obligation upon CEC and Mitsui under Rule 26 of the Takeovers Code. Furthermore, if the Repurchase Mandate is exercised in full, the percentage of the reduced share capital of the Company in public hands will not fall below the minimum percentage of public float. Save as disclosed above, the Directors are not aware of any other consequences that may arise under the Takeovers Code as a result of a repurchase of the Shares.

As at the Latest Practicable Date and insofar substantial shareholders of the Company are aware of, persons having interest in 5% or more of the issued share capital of the Company are as follows:

Name of Shareholders	Number of Shares held (long position)	% of shareholding	
		Current	Assuming the Repurchase proposal is exercised in full
CEC	869,088,647 (Notes 1, 2)	37.05%	41.17%
China Electronics Limited <sup>1</sup>	251,958,647 (Notes 1, 2)	10.74%	11.94%
CEIEC (H.K.) Limited (“CEIEC HK”)	251,958,647 (Notes 1, 2)	10.74%	11.94%
Mitsui & Co., Ltd. (“Mitsui”)	426,802,590 (Note 2)	18.20%	20.22%
Long Nice Corporation Limited (“Long Nice”)	426,802,590 (Note 3)	18.20%	20.22%
Shanghai Putao Corporate Management Advisory Partnership (Limited Partnership) (“Shanghai Putao”)	426,802,590 (Note 3)	18.20%	20.22%
Zhuhai Kedi Equity Investment Management Co. Ltd. (“Zhuhai Kedi”)	426,802,590 (Note 3)	18.20%	20.22%
Zhuhai Puluo Capital Management Co. Ltd. (“Zhuhai Puluo”)	426,802,590 (Note 3)	18.20%	20.22%
Shanghai Providence Equity Investment Management Partnership (Limited Partnership) (“Shanghai Providence”)	426,802,590 (Note 3)	18.20%	20.22%
Xu Chenhao <sup>1</sup>	426,802,590 (Note 3)	18.20%	20.22%
Innolux Corporation (“Innolux”)	150,500,000 (Note 4)	6.42%	7.13%
Chimei Corporation (“CMC”)	150,500,000 (Note 4)	6.42%	7.13%
FMR LLC	121,946,000	5.20%	5.77%

<sup>1</sup> English translation is for identification purpose only.

*Notes:*

- (1) CEC and CEIEC HK are the registered holders of the aggregate of 869,088,647 Shares held within the CEC Group, of which 617,130,000 Shares are held by CEC and 251,958,647 Shares are held by CEIEC HK. CEIEC HK is an indirect wholly-owned subsidiary of CEC.
- (2) CEC, CEIEC HK and Mitsui are parties to a consortium agreement dated 28 January 2010 (the “Consortium Agreement”) and to a shareholders’ agreement dated 28 January 2010 (the “Shareholders’ Agreement”). The Consortium Agreement and the Shareholders’ Agreement are agreements to which S.317(a) of the SFO applies. CEC and Mitsui are acting in concert with each other in respect of their aggregate 1,295,891,237 shares.
- (3) These Shares are held by Long Nice. Long Nice is wholly-owned by Shanghai Putao. Shanghai Putao is wholly-owned by Zhuhai Kedi which is wholly-owned by Zhuhai Puluo. Zhuhai Puluo is owned as to 99.5% by Shanghai Providence while Shanghai Providence is owned as to 98.5% by Xu Chenhao.
- (4) These Shares are held by Innolux. Innolux is owned as to 5.74% by CMC.

**DIRECTORS TO BE RETIRED AT THE AGM PURSUANT TO BYE-LAW 99:****1. Mr Chan Boon Teong**

*Independent Non-executive Director (Age: 76)*

Mr Chan graduated from Imperial College of the University of London with a bachelor's degree in Electrical Engineering. Mr Chan also holds Master's degrees in Electrical Engineering and Operational Research from the Polytechnic University of New York City. He has over 40 years of experience in the financial, commercial, industrial and real estate business in the Southeast Asia region. Currently, Mr Chan is the honorary chairman and a senior consultant of Coastal Greenland Limited (a company listed on the Exchange). Previously, he was the chairman and an executive director of Coastal Greenland Limited, a director of the former Kowloon Stock Exchange, a Committee member of the 9th, 10th and 11th Plenary Sessions of the Chinese People's Political Consultative Conference from March 1998 to February 2013, a member of the 6th, 7th and 8th Standing Committee of the All-China Federation of Returned Overseas Chinese from 1999 to 2013 and a director of Cathay United Bank Co. Ltd., a subsidiary of a listed company in Taiwan from 1998 to 2013. Mr Chan was appointed as an independent non-executive director of the Company in May 1998. He is also the chairman of audit committee and remuneration committee and a member of each of the nomination committee, investment committee and information disclosure committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr Chan has not held any directorship in any other listed companies in the past three years.

Mr Chan does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed herein and except for the relationship arising from his position as a director, Mr Chan was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr Chan was not appointed for a specific term and is subject to the rotational retirement and re-election requirements at annual general meeting in accordance with Bye-laws. There is no service contract between Mr Chan and the Company. Mr Chan received a remuneration of HK\$900,000 in respect of the year ended 31 December 2018. The remuneration of all independent non-executive directors of the Company will be reviewed annually by the Board with reference to their duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**2. Dr Ku Chia-Tai**

*Independent Non-executive Director (Age: 76)*

Dr Ku holds a bachelor's degree in Electrical Engineering from National Cheng Kung University, Taiwan, a Master's degree in Electrical Engineering from Rutgers, the State University of New Jersey, U.S.A. and a doctorate degree in Electrical Engineering from the University of Pittsburgh, U.S.A. Dr Ku has over 30 years of managerial experience in both computer and telecommunications industries. Previously, he was an independent director of Systex Corporation (a company listed on Taiwan Stock Exchange). He was also the general manager of Wang Computer (Taiwan) Limited, the president of GTE Taiwan Communication Systems Limited, the president of Siemens Telecom Systems Limited and the president of Beijing Switching International Co. Dr Ku was appointed as an independent non-executive director of the Company in May 1998. He is also a member of each of the audit committee, nomination committee and remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Dr Ku has not held any directorship in any other listed companies in the past three years.

Dr Ku does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed herein and except for the relationship arising from his position as a director, Dr Ku was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Dr Ku was not appointed for a specific term and is subject to the rotational retirement and re-election requirements at annual general meeting in accordance with Bye-laws. There is no service contract between Dr Ku and the Company. Dr Ku received a remuneration of HK\$600,000 in respect of the year ended 31 December 2018. The remuneration of all independent non-executive directors of the Company will be reviewed annually by the Board with reference to their duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.



**3. Mr Wong Chi Keung**

*Independent Non-executive Director (Age: 64)*

Mr Wong holds an MBA degree from the University of Adelaide, Australia. He is a fellow member of Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and CPA Australia, an associate member of The Institute of Chartered Secretaries and Administrators and The Chartered Institute of Management Accountants. Mr Wong is also a responsible officer for asset management and advising on securities for CASDAQ International Capital Market (HK) Company Limited under the SFO of Hong Kong.

Mr Wong has over 40 years of experience in finance, accounting and management. He is currently an independent non-executive director and a member of the audit committee of Asia Orient Holdings Limited, Asia Standard International Group Limited, Century City International Holdings Limited, Nickel Resources International Holdings Company Limited (formerly known as China Nickel Resources Holdings Limited), China Ting Group Holdings Limited, Fortunet e-Commerce Group Limited (formerly known as Changfeng Axle (China) Company Limited), Golden Eagle Retail Group Limited, Paliburg Holdings Limited, Regal Hotels International Holdings Limited, Yuan Heng Gas Holdings Limited (formerly known as Ngai Lik Industrial Holdings Limited) and Zhuguang Holdings Group Company Limited, all of these companies are listed on the Exchange.

Mr Wong was previously an executive director, the deputy general manager, group financial controller and company secretary of Yuexiu Property Company Limited (formerly known as Guangzhou Investment Company Limited) for over ten years, an independent non-executive director of China Internet Investment Finance Holdings Limited (formerly known as China Treasure (Greater China) Investments Limited), Fresh Express Delivery Holdings Group Co., Limited (formerly known as FU JI Food and Catering Services Holdings Limited), Great Wall Motor Company Limited, Imperial Pacific International Holdings Limited (formerly known as First Natural Foods Holdings Limited), PacRay International Holdings Limited (formerly known as PacMOS Technologies Holdings Limited), ENM Holdings Limited, Heng Xin China Holdings Limited and China Shanshui Cement Group Limited (resigned on 23rd May 2018), all of them are listed on the Exchange. Mr Wong was appointed as an independent non-executive director of the Company in August 2004. He is also the member of each of the audit committee, nomination committee, remuneration committee and an alternate member to Mr Chan Boon Teong of information disclosure committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr Wong has not held any directorship in any other listed companies in the past three years.

As at the Latest Practicable Date, Mr Wong is holding eleven listed company directorships as independent non-executive directors. Mr Wong does not have other full time executive role in other listed companies. In the past years, Mr Wong has maintained very high attendance rate in all board meetings, committee meetings, annual general meeting and special general meetings which he was eligible to attend. In addition to these regular meetings, he also attended all annual site visits, which was part of the Directors'

continuing professional development programme for our Directors to have deeper understanding of the Group's operation and business. Mr Wong also attended all other meetings with our independent financial advisers for review of connected party transactions and discussions with our internal audit team and the Risk Management Committee from time to time as necessary.

He has provided written confirmation to the Company on sufficiency of his time and attention spent to the Company until his next re-election.

In view of the above, the Board believes that Mr Wong is able to devote sufficient time and effort to the works involved as an independent non-executive director, a member of each of audit committee, nomination committee, remuneration committee of the Company.

Mr Wong does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed herein and except for the relationship arising from his position as a director, Mr Wong was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr Wong was not appointed for a specific term and is subject to the rotational retirement and re-election requirements at annual general meeting in accordance with Bye-laws. There is no service contract between Mr Wong and the Company. Mr Wong received a remuneration of HK\$600,000 in respect of the year ended 31 December 2018. The remuneration of all independent non-executive directors of the Company will be reviewed annually by the Board with reference to their duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **DIRECTORS TO BE RETIRED AT THE AGM PURSUANT TO BYE-LAW 102(B):**

##### **4. Mr Zhang Dongchen**

*Non-executive Director (Age: 56)*

Mr Zhang holds a bachelor's degree of Radio Remote Control and Telemetry from University of Electronic Science and Technology and a master's degree of Business Administration from Xi'an Jiaotong University. He obtained a title of senior engineer (researcher level). Mr Zhang is currently the general manager and Deputy Secretary of the Leading Party Member Group of CEC. Mr Zhang had served as the assistant engineer, the engineer, the division head, the assistant to the director, the deputy director, the director and the member of the party committee of 54th Research Institute of under the Ministry of Information Technology (formerly as the 54th Research Institute of under the Ministry of Electronics Industry and now is a subsidiary under China Electronics Technology Corp), the deputy general manager and the member of the Party Leadership Group of China Electronics Technology Group Corporation, the deputy general manager and Deputy Secretary of the Leading Party Member Group of CEC. Mr Zhang was appointed as a non-executive director of the Company in July 2018.

Save as disclosed herein, as at the Latest Practicable Date, Mr Zhang has not held any directorship in any other listed companies in the past three years.

Mr Zhang does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed herein and except for the relationship arising from his position as a director, Mr Zhang was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr Zhang was not appointed for a specific term and is subject to the rotational retirement and re-election requirements at annual general meeting in accordance with the Bye-laws of the Company. There is no service contract between Mr Zhang and the Company and he is not entitled to receive any payment from the Company.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**5. Mr Xu Guofei**

*Non-executive Director (Age: 56)*

Mr Xu holds a bachelor's degree of Radio Technology and a master's degree of Business Administration from Southeast University. He obtained a title of senior engineer (researcher level). Mr Xu has been engaged in the development and management of communication technology for a long time and has extensive expertise in electronics technology and experience in operation management. Mr Xu is currently the assistant to the general manager of CEC. He is also the general manager of PANDA Electronics Group Co., Ltd., chairman of the board of Nanjing China Electronics Panda Corporation, an executive director and the chairman of the board of Nanjing Panda Electronics Company Limited (a company listed on the Hong Kong Stock Exchange and Shanghai Stock Exchange), a director of Nanjing Huadong Electronic Information & Technology Co., Ltd. (a company listed on Shenzhen Stock Exchange). Mr Xu had served as the deputy manager of the Communication Equipment Department, the general manager of the Military Communications Department and the deputy general manager of PANDA Electronics Group Co., Ltd., the chairman of the board of Nanjing Huadong Electronic Information & Technology Co., Ltd., and the secretary of the Party Committee, the deputy general manager and general manager of Nanjing China Electronics Panda Corporation. Mr Xu was appointed as a non-executive director of the Company in July 2018.

Save as disclosed herein, as at the Latest Practicable Date, Mr Xu has not held any directorship in any other listed companies in the past three years.

Mr Xu does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed herein and except for the relationship arising from his position as a director, Mr Xu was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr Xu was not appointed for a specific term and is subject to the rotational retirement and re-election requirements at annual general meeting in accordance with the Bye-laws of the Company. There is no service contract between Mr Xu and the Company and he is not entitled to receive any payment from the Company.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**6. Mr Sun Jie**

*Non-executive Director (Age: 52)*

Mr Sun holds a bachelor's degree in Computer Science and Engineering of Anhui University. He obtained a title of senior engineer (researcher-level). Mr Sun has rich experience in managing large enterprises. Mr Sun is currently the director of the Department of Operation Management of China Electronics Corporation ("CEC"). He is also the executive director (the legal representative) and the CEO of China Electronics Co., Ltd., the director of China National Electronics Import & Export Co., Ltd., China Zhenhua Electronics Group Co., Ltd., CEC Jinjiang Info Industrial Co., Ltd., Nanjing CEC Panda FPD Technology Co., Ltd., and Nanjing CEC Panda LCD Technology Co., Ltd. He was previously appointed as the acting deputy director of the Department of Marketing and the director of the Department of System Equipment of CEC, the director of China Great Wall Technology Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange), and the deputy division chief of Electronic Engineering Department and International Cooperation Department, as well as the assistant director of the 38th Research Institute of China Electronic Technology Group Corporation.

Save as disclosed herein, as at the Latest Practicable Date, Mr Sun has not held any directorship in any other listed companies in the past three years.

Mr Sun does not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed herein and except for the relationship arising from his position as a director, Mr Sun was not connected with any directors, senior management or substantial or controlling shareholders of the Company.

Mr Sun was not appointed for a specific term and is subject to the rotational retirement and re-election requirements at annual general meeting in accordance with the Bye-laws of the Company. There is no service contract between Mr Sun and the Company and he is not entitled to receive any payment from the Company.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**TPV TECHNOLOGY LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 903)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of shareholders of TPV Technology Limited (the “Company”) will be held at Units 1208–16, 12th Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong on Thursday, 16 May 2019 at 11:30 a.m. for the following purposes:

As ordinary business:

1. To receive and consider the audited financial statements and the reports of the directors and of the auditor for the year ended 31 December 2018.
2. To approve the payment of a final dividend.
3. To re-elect Mr Chan Boon Teong (who has served as an independent non-executive director for more than 9 years) as independent non-executive director of the Company.
4. To re-elect Dr Ku Chia-Tai (who has served as an independent non-executive director for more than 9 years) as independent non-executive director of the Company.
5. To re-elect Mr Wong Chi Keung (who has served as an independent non-executive director for more than 9 years) as independent non-executive director of the Company.
6. To re-elect Mr Zhang Dongchen as non-executive director of the Company.
7. To re-elect Mr Xu Guofei as non-executive director of the Company.
8. To re-elect Mr Sun Jie as non-executive director of the Company.
9. To authorize the Board to fix the remuneration of directors.
10. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorize the Board to fix their remuneration.

As special business:

11. Repurchase Mandate

As regards a general and unconditional mandate to the board of directors to repurchase the Company's own shares (the "Repurchase Mandate"), to consider and, if thought fit, to pass, with or without amendments, the following resolution as Ordinary Resolution No. I:

**"THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its issued shares of US\$0.01 each in the capital of the Company on the Stock Exchange, Singapore Exchange Securities Trading Limited (the "Singapore Exchange") or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Listing Rules, the Listing Manual of the Singapore Exchange or rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution 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 the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earlier 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 Bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting."

## 12. Securities Issue Mandate

As regards a general and unconditional mandate to the board of directors to allot shares (the “Securities Issue Mandate”), to consider and, if thought fit, to pass, with or without amendments, the following resolution as Ordinary Resolution No. II:

**“THAT**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.01 each in the capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorize the directors of the Company 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;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) any issue of shares in the Company under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for, or rights to acquire, shares of the Company; (iii) any issue of shares in the Company as scrip dividend or any similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend pursuant to the Bye-laws of the Company from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, shall not in aggregate exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and



(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 Bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company 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 recognized regulatory body in Bermuda, Hong Kong and Singapore).”

13. Extension of the Securities Issue Mandate

As regards the extension of shares repurchased under the Repurchase Mandate, to consider and, if thought fit, to pass, with or without amendments, the following resolution as Ordinary Resolution No. III:

“**THAT** subject to the passing of Ordinary Resolutions Nos. I and II, the general mandate granted to the directors of the Company to allot, issue and deal with additional securities in the capital of the Company pursuant to Ordinary Resolution No. II be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the shares repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. I, provided that such amount 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.”

On behalf of the Board  
**Dr Hsuan, Jason**  
*Chairman and Chief Executive Officer*

Hong Kong, 11 April 2019



*Principal place of business in Hong Kong:*

Units 1208–16, 12th Floor  
C-Bons International Center  
108 Wai Yip Street, Kwun Tong  
Kowloon, Hong Kong

**Notes:**

1. Any shareholder of the Company entitled to attend and vote at the meetings of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof.
3. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited, by a shareholder whose name appearing on the register of members keeping at Computershare Hong Kong Investor Services Limited at (i) the office of Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or (ii) the Company's principal place of business in Hong Kong at Units 1208–16, 12th Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong, not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be).
4. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited, by a shareholder whose name appearing on the record of shareholders keeping at Boardroom Corporate & Advisory Services Pte. Ltd. at (i) the office of Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, or (ii) the Company's principal place of business in Hong Kong at Units 1208–16, 12th Floor, C-Bons International Center, 108 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong, not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be).
5. The registers of members and record of members of the Company will be closed from Thursday, 23 May 2019 to Friday, 24 May 2019, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 22 May 2019 or the Company's share transfer office in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not later than 5:00 p.m. on Wednesday, 22 May 2019 (as the case may be).

6. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint registered holders be present at the meeting personally or by proxy, then the registered holder so present whose name stands first on the Company's register of members in respect of such share will alone be entitled to vote in respect thereof.
7. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be voted by poll.
8. **BAD WEATHER ARRANGEMENTS:**

The Annual General Meeting will be held on Thursday, 16 May 2019 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:30 a.m. on Thursday, 16 May 2019, the Annual General Meeting will not be held on that day but will be automatically postponed and, by virtue of this notice, be held at the same time and place on Monday, 20 May 2019 instead. Members who have any queries concerning these arrangements, please call the Company at (852) 2858 5736 during business hours from 9:00 a.m. to 5:30 p.m. on Mondays to Fridays, excluding public holidays. Members should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions at their own risk having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.