

**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, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Polytec Asset Holdings Limited (the “Company”), you should at once hand this circular and 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.

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**POLYTEC ASSET HOLDINGS LIMITED**

**保利達資產控股有限公司\***

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

**(Stock Code: 208)**

**RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Polytec Asset Holdings Limited to be held at U Banquet, 4th Floor, Pioneer Centre, 750 Nathan Road, Kowloon, Hong Kong on Wednesday, 5 June 2019 at 10:00 a.m. is set out on pages 11 to 13 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.polyteccasset.com](http://www.polyteccasset.com)).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

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**POLYTEC ASSET HOLDINGS LIMITED**

**保利達資產控股有限公司\***

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

**(Stock Code: 208)**

*Executive Directors:*

Mr. Or Wai Sheun (*Chairman*)  
Mr. Yeung Kwok Kwong  
Ms. Wong Yuk Ching  
Ms. Chio Koc Ieng

*Non-executive Directors:*

Mr. Lai Ka Fai  
Ms. Or Pui Ying, Peranza

*Independent Non-executive Directors:*

Mr. Liu Kwong Sang  
Dr. Tsui Wai Ling, Carlye  
Prof. Dr. Teo Geok Tien Maurice

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal Place of Business*

*in Hong Kong:*  
23/F, Pioneer Centre  
750 Nathan Road  
Kowloon  
Hong Kong

29 April 2019

*To the shareholders*

Dear Sir or Madam,

**RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**I. INTRODUCTION**

The purpose of this circular is to provide shareholders with information regarding (i) the re-election of Directors of the Company; and (ii) the granting of general mandates to the Directors to issue and allot ordinary shares of the Company and to exercise the power of the Company to repurchase its own ordinary shares. Such proposals will be considered at the annual general meeting of the Company to be held on Wednesday, 5 June 2019 at 10:00 a.m. (the “AGM”).

\* For identification purpose only

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## LETTER FROM THE BOARD

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### II. RE-ELECTION OF DIRECTORS

In accordance with Articles 108(A) and (B) and 112 of the Company's Articles of Association (the "Articles"), Ms. Chio Koc Ieng, Ms. Or Pui Ying, Peranza and Prof. Dr. Teo Geok Tien Maurice will retire and, being eligible, will offer themselves for re-election at the AGM. Their biographical details are set out in Appendix I to this circular.

Recommendations were made by the Nomination Committee of the Company (the "Nomination Committee") to the Board for the proposed re-election of Ms. Chio Koc Ieng as an Executive Director, Ms. Or Pui Ying, Peranza as a Non-executive Director and Prof. Dr. Teo Geok Tien Maurice as an Independent Non-executive Director after having reviewed their suitability according to the assessment parameters as set out in the Director Nomination Policy of the Company and the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) as set out in the Board Diversity Policy of the Company. In addition, as Prof. Dr. Teo Geok Tien Maurice fulfilled the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange, both the Nomination Committee and the Board consider that he remains independent.

The Board, by taking into account their extensive knowledge and experience, diversity of skills and perspectives as well as contributions to the Board, accepts the recommendations from the Nomination Committee, believes that such re-election is in the best interests of the Company and its shareholders as a whole and recommends the proposed re-election of Ms. Chio Koc Ieng, Ms. Or Pui Ying, Peranza and Prof. Dr. Teo Geok Tien Maurice to the shareholders of the Company at the AGM.

### III. GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 27 June 2018, general mandates were given to the Directors of the Company to allot, issue and deal with additional share capital of the Company and to exercise the powers of the Company to repurchase its own shares. Such mandates, to the extent not used by the date of the AGM, will lapse at the conclusion of the AGM.

As at 23 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular (the "Latest Practicable Date"), the number of the issued ordinary share capital was 4,438,967,838 shares.

At the AGM, ordinary resolutions as referred in items (6), (7) and (8) of the notice convening the AGM will therefore be proposed to refresh these general mandates given to the Directors as follows:

- (a) to allot, issue and deal with additional shares not exceeding 20% of the total number of the issued ordinary share capital of the Company as at the date of passing of such resolution (equivalent to 887,793,567 ordinary shares on the basis that the existing issued ordinary share capital of the Company of 4,438,967,838 remains unchanged as at the date of the AGM) (the "Issue Mandate");

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## LETTER FROM THE BOARD

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- (b) to repurchase shares, on the Stock Exchange or any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, not exceeding 10% of the total number of the issued ordinary share capital of the Company as at the date of passing of such resolution (equivalent to 443,896,783 ordinary shares on the basis that the existing issued ordinary share capital of the Company of 4,438,967,838 remains unchanged as at the date of the AGM) (the “Repurchase Mandate”); and
- (c) if the Repurchase Mandate is granted, a general mandate to increase the limit of the Issue Mandate by adding to it the number of ordinary shares repurchased by the Company under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate may only continue in force until the conclusion of the next annual general meeting of the Company; or revoked or varied by the Company in general meeting, whichever occurs first. The Directors believe that the grant of the general mandates is in the best interests of the Company.

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in Appendix II to this circular.

#### **IV. ANNUAL GENERAL MEETING**

The notice of the AGM is set out on pages 11 to 13 of this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.polytecasset.com](http://www.polytecasset.com)). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### V. RECOMMENDATION

The Directors consider that the re-election of Directors, the granting of the Issue Mandate and the Repurchase Mandate to the Directors are in the best interests of the Company and the shareholders as a whole. Accordingly, the Directors recommend the shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### VI. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
By Order of the Board  
**Polytec Asset Holdings Limited**  
**Or Wai Sheun**  
*Chairman*

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Articles, are provided below:

- (a) **Ms. Chio Koc Ieng**, aged 52, joined the Group in December 2004 and was appointed as an Executive Director in April 2006. She has attained over 25 years of working experience in various prominent and well-established property development companies in Macau. Ms. Chio is responsible for development of corporate strategies, corporate planning and general management of the Group.

Save as disclosed above, Ms. Chio did not hold any other directorships in listed companies in the last three years and does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Chio held 292,500 ordinary shares in the Company, representing 0.01% of the existing issued ordinary share capital of the Company, and 225,000 ordinary shares in Kowloon Development Company Limited (“KDC”), representing 0.02% of the existing issued ordinary share capital of KDC.

Save as disclosed above, Ms. Chio did not have any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations which were required to be disclosed under Part XV of the Securities and Futures Ordinance.

There is a service contract between Ms. Chio and the Company. The service contract has no specified length or proposed length of services but Ms. Chio will be subject to retirement by rotation and will be eligible for re-election at future annual general meetings of the Company in accordance with the provisions of the Articles. The Company can determine the service contract without payment of compensation (other than statutory compensation). Ms. Chio is currently entitled to a basic salary of HK\$1,613,300 per annum, other benefits in kind and a discretionary bonus to be determined by the Board based on the recommendation by the remuneration committee of the Company (the “Remuneration Committee”) with reference to her performance, duties and responsibilities, the performance of the Company and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Ms. Chio, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

- (b) **Ms. Or Pui Ying, Peranza**, aged 38, joined the Group in September 2009 and was appointed as a Non-executive Director in July 2011. She has attained solid working experience in various companies engaged in property development, financial investment and finance public relations. She is the Director of the Marketing and Sales Department of KDC. Ms. Or graduated from the Imperial College London with a bachelor degree of Mathematics and Management and also attained a master's degree of International Management for China from the School of Oriental and African Studies (SOAS), the University of London. She is the daughter of Mr. Or Wai Sheun.

Save as disclosed above, Ms. Or did not hold any other directorships in listed companies in the last three years and does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Or held personal interests in 7,000,000 ordinary shares in the Company, representing 0.16% of the existing issued ordinary share capital of the Company.

Save as disclosed above, Ms. Or did not have any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations which were required to be disclosed under Part XV of the Securities and Futures Ordinance.

There is a service contract between Ms. Or and the Company. The service contract has no specified length or proposed length of services but Ms. Or will be subject to retirement by rotation and will be eligible for re-election at future annual general meetings of the Company in accordance with the provisions of the Articles. The Company can determine the service contract without payment of compensation (other than statutory compensation). Ms. Or's director's fee, currently HK\$190,000 per annum, is determined by the Board based on the recommendation by the Remuneration Committee with reference to her duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Ms. Or, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.



- (c) **Prof. Dr. Teo Geok Tien Maurice**, aged 71, joined the Company in December 2012 as an Independent Non-executive Director. He is the Chairman of the Council of the International Institute of Management. He has over 40 years experience in various businesses and industries, including electronics and semiconductors, toys, telecommunications, construction etc.. Prof. Dr. Teo was awarded a PhD (doctor of philosophy) in International Business Administration and a DSc (doctor of science) in Manufacturing. In 2004, he was made Adjunct Professor of Management of Hong Kong Polytechnic University. Later he was invited to become Visiting Professor of Bulaccan State University of Philippines and Tarlac State University. He is currently the Examiner of Overseas Doctorial Candidates in Business Administration for the University.

Save as disclosed above, Prof. Dr. Teo did not hold any other directorships in listed companies in the last three years and does not have any relationships with any other directors, senior management or substantial or controlling shareholders of the Company. Prof. Dr. Teo does not hold any positions with the Company or its subsidiaries, other than that of an Independent Non-executive Director of the Company.

As at the Latest Practicable Date, Prof. Dr. Teo did not have any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations which were required to be disclosed under Part XV of the Securities and Futures Ordinance.

There is a service contract between Prof. Dr. Teo and the Company. The service contract has no specified length or proposed length of services but Prof. Dr. Teo will be subject to retirement by rotation and will be eligible for re-election at future annual general meetings of the Company in accordance with the provisions of the Articles. The Company can determine the service contract without payment of compensation (other than statutory compensation). Prof. Dr. Teo's director's fee, currently HK\$190,000 per annum, is determined by the Board based on the recommendation by the Remuneration Committee with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Prof. Dr. Teo, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to be sent to the shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

### **1. SHAREHOLDERS' APPROVAL**

The Listing Rules provide that all proposed share repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by a specific approval in relation to specific transactions, and the shares proposed to be purchased by the company must be fully paid up.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued ordinary share capital of the Company comprised 4,438,967,838 fully paid ordinary shares. Subject to the passing of the relevant resolution at the AGM, the Company would be allowed under the Repurchase Mandate to repurchase not exceeding of 443,896,783 ordinary shares (representing 10% of the total number of the issued ordinary share capital as at the date of the AGM on the basis that no further ordinary shares will be issued or repurchased prior to the date of the AGM).

### **3. REASONS FOR SHARE REPURCHASES**

The Directors believe that it is in the best interests of the Company and its shareholders as a whole for the Directors to have a general authority from the shareholders to enable the Company to repurchase shares on the stock market at any appropriate time. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders as a whole.

### **4. FUNDING OF REPURCHASES**

The Directors propose that repurchases of ordinary shares under the Repurchase Mandate in these circumstances would be financed from the Company's distributable profits and proceeds of a fresh issue of shares. In repurchasing shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2018) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. GENERAL INFORMATION

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

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell any shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

If, as a result of a repurchase of the shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a shareholder or a group of shareholders acting in concert could, depending on the level of increase of shareholding interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Marble King International Limited held 3,142,341,682 ordinary shares of the Company, representing approximately 70.79% of the total number of the issued ordinary share capital of the Company. In the event that the Directors exercise the power in full to repurchase shares pursuant to the Repurchase Mandate, the shareholding held by Marble King International Limited would be increased to approximately 78.66% of the issued ordinary share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not propose to repurchase shares, which would result in less than the prescribed minimum percentage of shares in public hands.

**6. SHARE PRICES**

The highest and lowest prices at which the ordinary shares of the Company have traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share prices (per share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
April	0.69	0.65
May	0.70	0.61
June	0.69	0.63
July	0.85	0.62
August	0.99	0.80
September	0.81	0.68
October	0.75	0.64
November	0.72	0.67
December	0.70	0.65
<b>2019</b>		
January	0.84	0.66
February	0.87	0.82
March	1.02	0.85
April (up to the Latest Practicable Date)	1.13	1.02

**7. SHARE REPURCHASES MADE BY THE COMPANY**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### **POLYTEC ASSET HOLDINGS LIMITED** **保利達資產控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 208)**

**NOTICE IS HEREBY GIVEN** that the 2019 Annual General Meeting of shareholders of Polytec Asset Holdings Limited (the “Company”) will be held at U Banquet, 4th Floor, Pioneer Centre, 750 Nathan Road, Kowloon, Hong Kong on Wednesday, 5 June 2019 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements, the report of the directors and the independent auditor’s report for the year ended 31 December 2018.
2. To declare a final dividend of HK\$0.083 per share for the year ended 31 December 2018.
3. To re-elect retiring Directors.
4. To authorise the Board of Directors to fix the Directors’ remuneration.
5. To re-appoint KPMG as auditor and to authorise the Board of Directors to fix the auditor’s remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

6. **“THAT:**
  - (a) subject to paragraph (c) below, 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 ordinary shares in the capital of the Company 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) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the total number of ordinary share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to:
    - (i) a Rights Issue (as hereinafter defined);
    - (ii) the exercise of options granted under a share option scheme of the Company; and

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued ordinary share capital of the Company as at the date of 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and
- (iii) 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 laws of the Cayman Islands to be held, and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any recognised stock exchange).”

7. **“THAT**

- (a) subject to paragraph (b) below, 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 own shares on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of the issued ordinary shares to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued ordinary share capital of the Company as at the date of 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 earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) 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 laws of the Cayman Islands to be held.”
8. “**THAT** conditional upon the passing of the Resolutions (6) and (7) as set out in the notice convening this meeting, the general mandate granted to the Directors of the Company pursuant to Resolution (6) as set out in the notice convening this meeting be and is hereby extended by the addition of the total number of ordinary share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution (7) as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the total issued ordinary share capital of the Company as at the date of passing of this Resolution.”

By Order of the Board  
**Polytec Asset Holdings Limited**  
**Lee Chi Ming**  
*Company Secretary*

Hong Kong, 29 April 2019

*Notes:*

1. Any member of the Company entitled to attend and vote at the 2019 Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
3. For the purpose of determining members who entitle to attend and vote at the 2019 Annual General Meeting, the Register of Members of the Company will be closed from Friday, 31 May 2019 to Wednesday, 5 June 2019, both dates inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the 2019 Annual General Meeting, all the transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 30 May 2019.
4. For the purpose of determining members who qualify for the proposed final dividend, the Register of Members of the Company will be closed from Wednesday, 12 June 2019 to Thursday, 13 June 2019, both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all the transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 11 June 2019.
5. The English text of this notice shall prevail over the Chinese text in case of inconsistency.