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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 OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2020 Annual General Meeting of shareholders of Polytec Asset Holdings Limited (the “Company”) will be held at Chiu Garden, 4th Floor, Pioneer Centre, 750 Nathan Road, Kowloon, Hong Kong on Wednesday, 10 June 2020 at 10:00 a.m. (the “2020 AGM”) 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 2019.
2. To declare a final dividend of HK\$0.06 per share for the year ended 31 December 2019.
3. To re-elect retiring Directors.
4. To authorise the Board of Directors to fix the Directors’ remuneration.
5. To re-appoint KPMG as the 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;

* *For identification purpose only*

- (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
 - (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
 - (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 2020

Notes:

1. Any shareholder of the Company entitled to attend and vote at the 2020 AGM is entitled to appoint a proxy to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. A shareholder 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 54, 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 shareholder 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 shareholders who are entitled to attend and vote at the 2020 AGM, the Register of Members of the Company will be closed from Friday, 5 June 2020 to Wednesday, 10 June 2020, both dates inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the 2020 AGM, 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 4 June 2020.
4. For the purpose of determining shareholders who are qualified for the proposed final dividend, the Register of Members of the Company will be closed from Wednesday, 17 June 2020 to Thursday, 18 June 2020, 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 in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 16 June 2020.
5. All resolutions set out in this notice will be taken by poll at the 2020 AGM.
6. **To safeguard the health and safety of the shareholders and to prevent and control the spreading of coronavirus disease 2019 (COVID-19), the Company will implement the following precautionary measures at the 2020 AGM:**
 - (a) **Compulsory body temperature checks will be conducted on every attendee at the entrance of the 2020 AGM venue. Any person with a body temperature of over 37.5 degrees Celsius, has any flu-like symptoms or is otherwise unwell may be denied entry into the venue.**
 - (b) **All attendees are required to wear surgical masks before they are permitted to attend and throughout their attendance of the 2020 AGM. Please note that no surgical masks will be provided by the Company and attendees should bring and wear their own surgical masks.**
 - (c) **No refreshments or drinks will be served and no takeaways, gifts or coupons will be distributed to the attendees at the 2020 AGM.**
 - (d) **It is required to keep sufficient social distancing among all attendees. As a result, only a limited number of seats will be provided.**

7. **Attendee who does not comply with the precautionary measures or is subject to any HKSAR Government prescribed quarantine may be denied entry into the 2020 AGM venue or required to leave the venue, at the absolute discretion of the Company as permitted by law.**
8. **To protect the shareholders from the risk of infection, the Company would like to encourage the shareholders to exercise their rights by appointing the Chairman of the 2020 AGM as a proxy to vote on the relevant resolutions instead of attending the 2020 AGM in person.**
9. **Subject to the development of COVID-19 in Hong Kong, the Company may be required to change the 2020 AGM arrangements at short notice. Shareholders should check the Company's website for future announcements and updates on the arrangements, if any.**
10. The English text of this notice shall prevail over the Chinese text in case of inconsistency.

As at the date of this announcement, Mr. Or Wai Sheun (Chairman), Mr. Yeung Kwok Kwong, Ms. Wong Yuk Ching and Ms. Chio Koc Ieng are Executive Directors of the Company; Mr. Lai Ka Fai and Ms. Or Pui Ying, Peranza are Non-executive Directors of the Company and Mr. Liu Kwong Sang, Dr. Tsui Wai Ling, Carlye and Prof. Dr. Teo Geok Tien Maurice are Independent Non-executive Directors of the Company.