

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

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

**If you have sold or transferred** all your shares in Smart-Core Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the 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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**芯智控股有限公司**  
**Smart-Core Holdings Limited**

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

**(Stock Code: 2166)**

**PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM (as defined below) to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Wednesday, 26 May 2021 at 10:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are intend to attend the AGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting thereof if you so wish and in such event the form of proxy shall be deemed to be revoked.

26 April 2021

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:*

“AGM”	the annual general meeting of the Company to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Wednesday, 26 May 2021 at 10:00 a.m., for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“associates”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors of the Company
“Companies Law”	the Company Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Smart-Core Holdings Limited (芯智控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 22 October 2015 and formerly known as Smart-Core Cloud Group Limited, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Controlling Shareholder”	has the meaning ascribed thereto in the Listing Rules and for the purpose of this circular shall mean, Mr. Tian Weidong and Smart IC Limited
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue, and otherwise deal with new Shares not exceeding the sum of 20% of the number of Shares in issue (i.e. the Company may issue a maximum of 97,736,206 Shares) as at the date of passing the relevant resolution

## DEFINITIONS

“Latest Practicable Date”	20 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, which for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of passing the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Shares”	ordinary share(s) of US\$0.00001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

**LETTER FROM THE BOARD**

**芯智控股有限公司**  
**Smart-Core Holdings Limited**

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

**(Stock Code: 2166)**

*Executive Directors:*

Mr. Tian Weidong

*(Chairman and Chief Executive Officer)*

Mr. Wong Tsz Leung *(Chief Financial Officer)*

Mr. Liu Hongbing

Mr. Yan Qing

*Registered office:*

Maples Corporate Services Limited

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Independent non-executive Directors:*

Mr. Zheng Gang

Mr. Tang Ming Je

Mr. Wong Hok Leung

*Place of business in Hong Kong:*

15/F, Tower B

Regent Centre

70 Ta Chuen Ping Street

Kwai Chung, New Territories

Hong Kong

26 April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with information relating to (i) the proposed grant of the Issue Mandate and the Repurchase Mandate; and (ii) the proposed re-election of retiring Directors at the AGM; and to provide Shareholders with the notice of the AGM.

At the AGM, resolutions, amongst others, will be proposed for the Shareholders to approve (i) the proposed grant of the Issue Mandate and the Repurchase Mandate; (ii) the proposed re-election of retiring Directors.

## LETTER FROM THE BOARD

### GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue or deal with Shares not exceeding 20% of the number of Shares in issue as at the date of passing such resolution. As at the Latest Practicable Date, a total of 488,681,030 Shares were in issue. Subject to the passing of the relevant resolution granting the Issue Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and up to the date of the AGM, the Company may, under the Issue Mandate, issue a maximum of 97,736,206 Shares.

The Issue Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Articles of Association or any applicable laws of Cayman Islands to hold its next annual general meeting; or (c) the date on which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting of the Company.

In addition, if the Repurchase Mandate, as described below, is granted, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the number of Shares in issue as at the date of the grant of the Issue Mandate).

### GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general mandate to exercise all powers of the Company to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing such resolution.

As at the Latest Practicable Date, a total of 488,681,030 Shares were in issue. Subject to the passing of the relevant resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,868,103 Shares.

The Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Articles of Association or any applicable laws of Cayman Islands to hold its next annual general meeting; or (c) the date on which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting of the Company.

An explanatory statement as required under the Listing Rules, containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Repurchase Mandate at the AGM, is set out in Appendix I to this circular.

## **LETTER FROM THE BOARD**

### **RE-ELECTION OF DIRECTORS**

Pursuant to Article 16.2 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

Pursuant to Article 16.18 of the Articles of Association, at every AGM of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.

Recommendations to the Board for the proposal for re-election of each of Mr. Tian Weidong, Mr. Yan Qing and Mr. Tang Ming Je as a Director was made by the nomination committee of the Board, after considering the potential contribution each relevant Director can bring to the Board in terms of qualification, skills, experience, independence and gender diversity in accordance with the director nomination policy of the Company taking into account the relevant director's biographical information and background, and considering various factors including but not limited to gender, age, cultural and educational background and professional experience as set out in the director nomination policy of the Company. In addition, the Board has also assessed the independence of Mr. Tang Ming Je, the independent non-executive Director eligible for re-election at the AGM, by reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules and has also received a confirmation from the relevant independent non-executive Director in respect of his independence. For the interests of the Company, the Board would like to enhance its diversity with business, accounting and financial management expertise. Mr. Tang Ming Je has been appointed as an independent non-executive Director due to his experience in business administration. Taking into account the above factors, the Board accepted the recommendations from the nomination committee of the Board and consider that Mr. Tang Ming Je is independent and can bring further contributions to the Board and its diversity. Information on the Directors for re-election is set out in Appendix II to this circular.

Accordingly, three Directors, namely, Mr. Tian Weidong, Mr. Yan Qing and Mr. Tang Ming Je indicated that they intend to retire at the AGM, and being eligible, will offer themselves for re-election at the AGM.

Details of the above retiring Directors who are standing for re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. Separate resolutions will be prepared for the re-election of the Directors.

### **ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Wednesday, 26 May 2021 at 10:00 a.m. is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate and the Repurchase Mandate to the Directors and the re-election of the retiring Directors.

## **LETTER FROM THE BOARD**

The register of members will be closed from Friday, 21 May 2021 to Wednesday, 26 May 2021 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 20 May 2021.

### **FORM OF PROXY**

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are intend to attend the AGM in person, you are requested to complete the form of proxy enclosed and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment meeting thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

### **VOTING BY POLL**

Rule 13.39(4) of the Listing Rules requires that all votes of shareholders at a general meeting must be taken by poll except where the chairman of the meeting in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for the ordinary resolutions to be put to the vote at the AGM pursuant to the Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

The results of the voting will be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.smart-core.com.hk](http://www.smart-core.com.hk)) after the AGM.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, include particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.



## LETTER FROM THE BOARD

### RECOMMENDATIONS

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate, and the re-election of retiring Directors are in the 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.

### GENERAL

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

Yours faithfully,  
On behalf of the Board  
**Smart-Core Holdings Limited**  
**Tian Weidong**  
*Chairman and Executive Director*

## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

*This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) and other provisions of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.*

### **1. LISTING RULES RELATING TO THE REPURCHASES OF SHARES**

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

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 488,681,030 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,868,103 Shares, being 10% of the number of Shares in issue as at the date of the passing of the relevant resolution at the AGM.

### **3. REASONS FOR SHARE REPURCHASE**

The Directors consider that the Repurchase Mandate would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchase 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 its earning per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

As compared with the financial position of the Company as at 31 December 2020 (as disclosed in its latest audited financial statements for the year ended 31 December 2020), the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchase were to be carried out in full during the proposed repurchase period. In the circumstances, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

### **4. FUNDING OF REPURCHASE**

The Company is empowered by its memorandum of association and Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association and the Companies Law. Under the Companies Law, payment for a share repurchase by the Company may only be made out of profits or the proceeds of a new

issue of Shares made for such purpose or out of capital of the Company. The amount of premium payable on a repurchase of Shares may only be paid out of either the profits or out of the share premium of the Company or out of capital of the Company.

In addition, under the Companies Law, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the Companies Law, the shares so repurchased would be treated as cancelled but the aggregate amount of authorized share capital would not be reduced.

## **5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

## **6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

## **7. EFFECT OF TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the Controlling Shareholders, namely Smart IC Limited and Mr. Tian Weidong together, control the exercise of approximately 53.72% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of the Controlling Shareholders in the Company would increase to approximately 59.68% of the issued share capital of the Company. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

<b>APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE</b>
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The Listing Rules prohibit a company from making repurchase 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 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.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had repurchased and cancelled a total of 4,274,000 Shares on the Stock Exchange at an aggregate consideration of approximately HK\$5,462,780 in the nine months preceding the Latest Practicable Date. The details are set out below:

Date	Highest price per share <i>HK\$</i>	Lowest price per share <i>HK\$</i>	Number of shares repurchased	Aggregate price (excluding commission fee and etc.) <i>HK\$</i>
17 July 2020	1.30	1.24	200,000	257,220.00
27 August 2020	1.34	1.31	100,000	132,820.00
28 August 2020	1.34	1.32	100,000	132,720.00
31 August 2020	1.38	1.33	100,000	135,600.00
1 September 2020	1.38	1.35	100,000	136,300.00
2 September 2020	1.38	1.35	100,000	136,600.00
3 September 2020	1.38	1.35	100,000	136,300.00
4 September 2020	1.35	1.35	100,000	135,000.00
23 November 2020	1.32	1.29	120,000	156,700.00
24 November 2020	1.30	1.27	120,000	155,520.00
25 November 2020	1.29	1.26	120,000	153,200.00
26 November 2020	1.29	1.27	120,000	154,600.00
27 November 2020	1.29	1.27	120,000	153,900.00
17 December 2020	1.31	1.30	204,000	266,380.00
18 December 2020	1.32	1.30	500,000	654,060.00
21 December 2020	1.33	1.30	110,000	144,200.00
14 January 2021	1.24	1.20	170,000	207,340.00
15 January 2021	1.25	1.22	200,000	247,000.00
18 January 2021	1.23	1.20	160,000	194,700.00
19 January 2021	1.26	1.21	680,000	841,120.00
20 January 2021	1.26	1.21	<u>750,000</u>	<u>931,500.00</u>
Total			<u><u>4,274,000</u></u>	<u><u>5,462,780.00</u></u>

Save as disclosed above, the Company has not made any repurchase of the Shares during the nine months preceding the Latest Practicable Date.

<b>APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE</b>
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## 9. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
April	1.38	1.30
May	1.38	1.20
June	1.32	1.23
July	1.75	1.12
August	1.38	1.16
September	1.38	1.27
October	1.31	1.16
November	1.32	1.23
December	1.32	1.15
<b>2021</b>		
January	1.31	0.90
February	1.40	1.12
March	1.26	1.10
April (up to the Latest Practicable Date)	1.20	1.10

**DIRECTORS STANDING FOR RE-ELECTION**

The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out below:

**Executive Directors****Mr. Tian Weidong (田衛東先生)**

Mr. Tian Weidong, aged 54, is the chairman of the Board, an executive Director and chief executive officer of our Company. He is the founder of our Group and has been leading our Group for over 15 years. Mr. Tian was appointed as a Director of our Company on 22 October 2015. He is also the chairman of the Company's nomination committee and a member of the Company's remuneration committee. Mr. Tian is responsible for overseeing the overall business strategy, development of projects, management and operations of our Group. Further, Mr. Tian is currently serving as a director of a number of subsidiaries of the Company, namely, Smart-Core International Holdings Limited, Smart-Core International Company Limited, Smart Link Holdings Limited, Smart-Core Cloud Holdings Limited, Smart-Core Cloud Limited, UDStore Solution Holdings Limited, UDStore Solution Limited, Smart-Core Link Holdings Limited, Smart-Core Link Limited, Smart-Core IC Cloud Holdings Limited, IC Cloud Holdings Limited, IC Cloud Limited, Smart IC Cloud Holdings Limited, Quiksol International HK Pte Limited (“**Quiksol HK**”), Smart-Core Overseas Holdings Limited, Smart-Core Development Company Limited, Smart-Core DTDS Limited, DTDS Smart-Core Pte Limited and Smart-Core Japan Holdings Ltd.. He is also the sole director and sole shareholder of Smart IC Limited, a controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

Mr. Tian has more than 20 years' experience in the semiconductor industry and its related distribution. He was the sales director of Shenzhen Dadong Electronics Co., Ltd. (which was principally engaged in sales of semiconductors) from October 1993 to June 1997 where he was in charge of the management of the sales team, formulation of sales and marketing strategies and maintenance of business partnerships with clients and suppliers. He was the sales manager of Trident Multimedia Technologies (Shanghai) Co., Ltd. (which was principally engaged in the design of IC products and the development of associated system software and application software) from December 1999 to March 2002 where he was in charge of sales and marketing.

Mr. Tian obtained a degree in Bachelor of Electronic Engineering from Xiamen University in July 1989 and a degree in Master of Business Administration from the National University of Singapore in March 2000 and a degree in Master of Business Administration from the National Taiwan University in January 2019.

As at the Latest Practicable Date, Mr. Tian, through his wholly-owned company, Smart IC Limited, is deemed to be interested in 262,500,000 Shares (representing 53.72% of the total issued shares of the Company) within the meaning of Part XV of the SFO.

Mr. Tian has entered into a service contract with the Company for a term of 3 years with effect from 7 October 2019. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Tian is not entitled to any annual director's fee but is entitled to a bonus of such amount as the Board may determine in light of the business performance of the Company and his individual performance. Mr. Tian is entitled to the use of a company car which is, in the opinion of the Board, appropriate to his status and the Company will bear the relevant expenses incurred in relation to the company car. He is also entitled to participate in the Company's share option scheme, share award scheme and pension scheme. For the year ended 31 December 2020, the total emoluments paid to Mr. Tian by the Group is approximately HK\$1,588,000 (including salaries and other benefits), which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

**Mr. Yan Qing (燕青先生)**

Mr. Yan Qing, aged 51, is an executive Director of our Company. He was appointed as a Director of our Company on 1 April 2019. Mr. Yan is currently servicing as the chief executive officer and director of Quiksol HK, a non-wholly owned subsidiary of our Group. Mr. Yan has more than 20 years of experience in electronics distribution industry. Prior to joining our Group, he served in the Beijing Magnet Health-care Product Co. Ltd as the sales engineer from August 1992 to August 1995. From November 1995 to July 1998, he acted as a sales manager of Nison Industrial & Commercial Pte Ltd-Singapore. From November 1999 to January 2006, he acted as a purchasing director of Converge Singapore. From January 2006 to August 2012, he worked as a director of APAC of Converge China. Mr. Yan obtained a degree in Bachelor of Engineering in Geophysics Engineer from Jilin University in July 1992 and a degree in Master of Business Administration from the National University of Singapore in March 2000.

As at the Latest Practicable Date, Mr. Yan is interested in 1,231,509 Shares of the Company, representing approximately 0.25% of the total issued shares of the Company. Mr. Yan is also interested in 1,755,000 shares of Quiksol HK, representing 22.50% of the total issued shares of Quiksol HK.

Mr. Yan has entered into a service contract with the Company for a term of 3 years with effect from 1 April 2019. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Yan is not entitled to any annual director's fee but is entitled to a bonus of such amount as the Board may determine in light of the business performance of the Company and his individual performance. Mr. Yan is entitled to the use of a company car which is, in the opinion of the Board, appropriate to his status and the Company will bear the relevant expenses incurred in relation to the company car. He is also entitled to participate in the Company's share option scheme, share award scheme and pension scheme. For the year ended 31 December 2020, the total emoluments paid to Mr. Yan by the Group is approximately HK\$1,963,000 (including salaries and other benefits), which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

**Independent Non-executive Directors****Mr. Tang Ming Je (湯明哲先生)**

Mr. Tang Ming Je, aged 67, is an independent non-executive Director of our Company. He was appointed as an independent non-executive Director of our Company on 16 March 2016. Mr. Tang was a tenured associate professor of the department of business administration of University of Illinois at Urbana-Champaign from August 1991 to August 1995, a visiting associate professor of Hong Kong University of Science and Technology from January 1994 to January 1995 and a professor of department of industrial administration of Chang Gung University from December 1994 to August 1996. He held various positions in National Taiwan University, including Professor of the department of international business from August 1996 to February 2019, founding executive director of the executive master of business administration program from August 1997 to July 1999, director of the division of professional development from March 1998 to July 2004 and vice president for finance from August 2007 to May 2014. Mr. Tang obtained a degree in Bachelor of Civil Engineering from National Taiwan University in June 1975 and a degree in Doctor of Philosophy from Massachusetts Institute of Technology in September 1985. Mr. Tang has been an independent director of Fubon Financial Holding Co., Ltd., a company listed on the Taiwan Stock Exchange (stock code: 2881) since June 2014. He has also been appointed as an independent director of Mediatek Inc., a company listed on the Taiwan Stock Exchange (stock code: 2454) since June 2017.

Mr. Tang has entered into an appointment letter with the Company for a term of 3 years with effect from 7 October 2019. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Tang is entitled to a director's fee of HK\$300,000 per annum. For the year ended 31 December 2020, the total emoluments paid to Mr. Tang by the Group is HK\$300,000, which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

**GENERAL**

Save as disclosed above, as at the Latest Practicable Date, each of the Directors has confirmed for himself that he:

- (a) did not hold any directorship in other listed public companies in the last three years;
- (b) did not hold any other positions with the Company or any member of the Group;
- (c) did not have any relationship with any other Director, senior management, substantial shareholder or Controlling Shareholder; and
- (d) had no interests in the Shares which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the Shareholders or any other information which is required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

\* denotes an English translation of a Chinese name and is for identification only.



**NOTICE OF THE AGM**

**芯智控股有限公司**

**Smart-Core Holdings Limited**

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

**(Stock Code: 2166)**

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Smart-Core Holdings Limited (the “**Company**”) will be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Wednesday, 26 May 2021 at 10:00 a.m. for the following purposes:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited consolidated financial statements and the reports of directors (the “**Directors**”) and the auditors of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2020;
2. To declare a final dividend of HK4 cents per share for the year ended 31 December 2020;
3. (a) To re-elect Mr. Tian Weidong as an executive Director;  
(b) To re-elect Mr. Yan Qing as an executive Director; and  
(c) To re-elect Mr. Tang Ming Je as an independent non-executive Director.
4. To authorize the Board to fix the Directors’ remuneration;
5. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and authorize the board of Directors to fix their remuneration;

To consider and, if thought fit, pass the following resolutions as an ordinary resolutions of the Company

6. “**THAT:**
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.00001 in the share capital of the Company (the “**Shares**”) 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;

## NOTICE OF THE AGM

- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the grant or exercise of any option granted under any share option scheme or similar arrangement (including the grant and vesting of awards pursuant to any share award scheme) of the Company for the time being adopted for the grant or issue to directors, officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares of the Company; or
  - (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; or
  - (iv) an issue of Shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants or securities of the Company which carry rights to subscribe for or are convertible into Shares of the Company,shall not exceed 20% of the number of Shares in issue (i.e. the Company may issue a maximum of 97,736,206 Shares) as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes 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 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 any applicable laws to be held; or
  - (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution(s) of the Company in general meeting; and

## NOTICE OF THE AGM

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong).”

7. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock 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 of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company authorized to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes 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 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 any applicable laws to be held; or
  - (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

## NOTICE OF THE AGM

8. “**THAT** conditional upon the passing of resolutions Nos. 6 and 7 above, the general mandate to the Directors pursuant to resolution No. 6 be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 7, provided that such amount shall not exceed 10% of the number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of passing this resolution.”

Yours faithfully,  
On behalf of the Board  
**Smart-Core Holdings Limited**  
**Tian Weidong**  
*Chairman and Executive Director*

Hong Kong, 26 April 2021

*Notes:*

- (1) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
- (2) Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (3) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.
- (4) For ascertaining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 21 May 2021 to Wednesday, 26 May 2021 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 20 May 2021.
- (5) For ascertaining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 3 June 2021 to Monday, 7 June 2021, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share register in Hong Kong, 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, 2 June 2021.
- (6) The completion of a form of proxy will not preclude you from attending and voting at the AGM in person should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

## NOTICE OF THE AGM

- (7) In respect of ordinary resolution 3, the board of Directors proposes that the retiring Directors namely, Mr. Tian Weidong, Mr. Yan Qing and Mr. Tang Ming Je be re-elected as Directors. The particulars of these Directors are set out in Appendix II to the circular to the shareholders dated 26 April 2021.