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

**If you have sold or transferred** all your shares of Pangaea Connectivity Technology Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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## **Pangaea Connectivity Technology Limited**

**環聯連訊科技有限公司**

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

**(Stock Code: 1473)**

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE  
BY THE COMPANY OF ITS OWN SHARES;  
(2) DECLARATION AND PAYMENT OF A FINAL DIVIDEND;  
(3) PROPOSED RE-ELECTION OF DIRECTORS; AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 25 August 2021 at 3:00 p.m. is set out on pages 19 to 23 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 of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company at [www.pangaea.com.hk](http://www.pangaea.com.hk).

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 the holding of 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 annual general meeting or any adjournment thereof should you so wish.

19 July 2021

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## PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent guidelines for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect the Shareholders, staff and other stakeholders who attend the AGM from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee. Any person with a body temperature of 37 degrees Celsius or higher may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats (please bring your own mask);
- (iii) no refreshment will be served at the AGM;
- (iv) no souvenirs will be distributed at the AGM; and
- (v) no guest will be allowed to enter the AGM venue if he/she is wearing quarantine wristband issued by the Government of Hong Kong.

Any person who does not comply with above requirements may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM. In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company or the Stock Exchange. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Subject to the development of COVID-19 pandemic, the Company may implement further precautionary measures and may issue further announcements on such measures as appropriate.

## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, and the proposed re-election of Directors
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an Article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Company”	Pangaea Connectivity Technology Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“core connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue at the date of the passing of such resolution
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	13 July 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	19 February 2021, being the date on which dealings in the Shares on the Stock Exchange first commenced
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 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
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$” or “HK cent”	Hong Kong dollar(s) or Hong Kong cent(s) respectively, the lawful currency of Hong Kong
“%”	per cent.

**LETTER FROM THE BOARD**

**Pangaea Connectivity Technology Limited**

**環聯連訊科技有限公司**

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

**(Stock Code: 1473)**

***Board of Directors***

*Executive Directors:*

Mr. Fung Yui Kong

*(Chairman and Chief Executive Officer)*

Ms. Leung Kwan Sin Rita

Dr. Wong Wai Kong

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Non-executive Director:*

Mr. Kam Eddie Shing Cheuk

*Head office and principal place of  
business in Hong Kong:*

Rooms 902–6, 9/F

Tai Yau Building

181 Johnston Road

Wanchai Hong Kong

*Independent non-executive Directors:*

Mr. Chan Hiu Fung Nicholas *MH, JP*

Mr. Ling Kwok Fai Joseph

Mr. Sze Wing Chun

19 July 2021

*To the Shareholders*

Dear Sir or Madam

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE  
BY THE COMPANY OF ITS OWN SHARES;  
(2) DECLARATION AND PAYMENT OF A FINAL DIVIDEND; AND  
(3) PROPOSED RE-ELECTION OF DIRECTORS**

**INTRODUCTION**

At the AGM to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 25 August 2021 at 3:00 p.m., resolutions will be proposed, among other matters:

- (a) to grant the General Mandate to the Directors;
- (b) to grant the Repurchase Mandate to the Directors;
- (c) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;
- (d) to declare a final dividend; and

## LETTER FROM THE BOARD

- (e) to re-elect the Directors.

The purposes of this circular are to provide you with information in relation to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate, the declaration of final dividend, the re-election of Directors and to give you the notice of the AGM.

### **GENERAL MANDATE AND REPURCHASE MANDATE**

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

### **General Mandate**

The Company has in issue an aggregate of 1,000,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 200,000,000 Shares, representing 20% of the aggregate nominal amount of the issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

### **Repurchase Mandate**

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

### **DECLARATION AND PAYMENT OF A FINAL DIVIDEND**

The Board recommended the declaration and payment of a final dividend of HK1.3 cents per Share in respect of the year ended 31 March 2021, totaling HK\$13,000,000. The final dividend is subject to approval of the Shareholders at the AGM. An ordinary resolution will be proposed at the AGM to approve the payment of the final dividend. The final dividend, if

## LETTER FROM THE BOARD

approved by the Shareholders at the AGM, will be payable on Monday, 4 October 2021 to Shareholders whose names appear on the register of members of the Company on Friday, 3 September 2021. For details on closure of the register of members of the Company for entitlement to the final dividend, please refer to the paragraph headed “Closure of Register of Members” below.

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

According to Article 83(3), any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with Article 84(2), all the Directors, namely, Mr. Fung Yui Kong, Ms. Leung Kwan Sin Rita, Dr. Wong Wai Kong, Mr. Kam Eddie Shing Cheuk, Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph and Mr. Sze Wing Chun will offer himself/herself for re-election as an executive Director, non-executive Director or independent non-executive Director (as the case may be). At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Fung Yui Kong, Ms. Leung Kwan Sin Rita and Dr. Wong Wai Kong as executive Director, Mr. Kam Eddie Shing Cheuk as non-executive Director and each of Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph and Mr. Sze Wing Chun as independent non-executive Director.

Particulars relating to Mr. Fung Yui Kong, Ms. Leung Kwan Sin Rita, Dr. Wong Wai Kong, Mr. Kam Eddie Shing Cheuk, Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph and Mr. Sze Wing Chun are set out in Appendix II to this circular.

### **Nomination policy and process for the independent non-executive Directors**

In reviewing the structure of the Board, the nomination committee of the Company will consider the structure, size and diversity (including gender, age, cultural and educational background, length of service, skills, knowledge and experience etc.) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy. All appointments to the Board are based on meritocracy and the candidates will be assessed based on criteria such as education background and relevant skills and experience for consideration of the operation of the Board as a whole, with a view to maintaining a sound balance of the Board’s composition.

The Board is of the view that Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph and Mr. Sze Wing Chun have been committed to devoting time and attention to perform their respective duties as independent non-executive Directors and that their wide breadth of professional experience and knowledge in their respective fields have been and will continue to contribute greatly to the diversity of the Board. The nomination committee of the Company has assessed and reviewed their respective annual confirmation of independence based on the independence criteria set out in Rule 3.13 of the Listing Rules, and confirmed that they all remain independent. As such, the Board considers that the re-election of Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph and Mr. Sze Wing Chun as independent non-executive Directors is in the best interest of the Company and the Shareholders as a whole.



## **LETTER FROM THE BOARD**

### **ACTION TO BE TAKEN**

Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjournment thereof in person if you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### **CLOSURE OF REGISTER OF MEMBERS**

For ascertaining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 20 August 2021 to Wednesday, 25 August 2021 (both days inclusive) during which period no transfers of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 19 August 2021.

For ascertaining shareholders' entitlement to receive the proposed final dividend, the register of members of the Company will be closed from Wednesday, 1 September 2021 to Friday, 3 September 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to receive the proposed final dividend, all transfer of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 31 August 2021.

### **RECOMMENDATION**

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate, the extension of the General Mandate, the declaration of final dividend and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

## LETTER FROM THE BOARD

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully  
For and on behalf of the Board  
**Pangaea Connectivity Technology Limited**  
**Fung Yui Kong**  
*Chairman*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

## **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 100,000,000 fully paid Shares.

## **3. REASONS FOR THE REPURCHASE MANDATE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2021, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the calendar months during the period from the Listing Date up to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
February (from the Listing Date)	0.870	0.530
March	0.690	0.495
April	0.660	0.580
May	0.760	0.580
June	0.660	0.540
July (up to the Latest Practicable Date)	0.570	0.495

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

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 in accordance with the Listing Rules and applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising 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 could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, Generous Horizon Limited is entitled to exercise and/or control the exercise of 75% of the voting rights in the general meetings of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the voting rights of Generous Horizon Limited in the Company would increase to approximately 83.3%. Such increase will not give rise to an obligation on it to make a mandatory offer under Rule 26 of the Takeovers Code. Based on the current shareholding of the Company, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the amount of Shares held by the public being reduced to less than 25%.

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

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date.

The details of the Directors who will retire from office by rotation at the AGM and being eligible, would offer themselves for re-election at the AGM, are set out below:

**Mr. Fung Yui Kong (馮銳江) — Executive Director**

Mr. Fung Yui Kong (“**Mr. Fung**”), aged 59, founder of the Group, was appointed as a Director on 5 July 2018 and re-designated as an executive Director and appointed as the chairman of the Board and the chief executive officer on 17 June 2019. He is a member of the nomination committee and also a director of a number of subsidiaries of the Company. Mr. Fung is responsible for the overall strategic development and management of the Group. Mr. Fung attended Concord College in the United Kingdom between 1981 and 1984. In 1990, he founded the Group and has since guided the strategic development and management of the Group. Mr. Fung has accumulated more than 25 years of experience in the telecommunication industry.

Mr. Fung has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. Pursuant to the terms of his service agreement with the Company, Mr. Fung receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$2,472,000 per year and is also entitled to receive discretionary bonus from the Company each year. The terms of his emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Mr. Fung is interested in 750,000,000 Shares within the meaning of Part XV of SFO, representing 75% of the issued share capital of the Company as at the Latest Practicable Date. These Shares are held by, Generous Horizon Limited, a company directly wholly-owned by Mr. Fung. Save as disclosed above, Mr. Fung (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Fung that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Fung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Leung Kwan Sin Rita (梁筠倩) — Executive Director**

Ms. Leung Kwan Sin Rita (“**Ms. Leung**”), aged 60, joined the Group as assistant general manager in 2003 and was appointed as an executive Director on 17 June 2019. She is also a member of the remuneration committee of the Company. Ms. Leung primarily works with the chairman on the strategic planning and development of the Group, monitors the implementation of corporate plans as well as the overall management and operation of the Group. Ms. Leung obtained a degree of Master of Management and a degree of Master of Business Administration from Macquarie University in Australia in April 2001 and November 2001

respectively. She has accumulated more than 20 years of experience in the commercial and manufacturing sectors. Prior to joining the Group, Ms. Leung was the administration and personnel director and member of management committee of Simatelex Manufactory Co. Ltd. from April 1991 to September 1999, an office administration manager of Hong Kong Cable Communications Limited from October 1989 to December 1990.

Ms. Leung has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Pursuant to the terms of her service agreement with the Company, Ms. Leung receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$1,743,720 per year and is also entitled to receive discretionary bonus from the Company each year. The terms of her emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and her duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Ms. Leung is interested in 10,000,000 Shares within the meaning of Part XV of SFO, representing 1% of the issued share capital of the Company as at the Latest Practicable Date. These Shares represent share options granted by the Company to Ms. Leung on 20 April 2021. Save as disclosed above, Ms. Leung (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Ms. Leung that need to be brought to the attention of the Shareholders nor is there any information relating to Ms. Leung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

#### **Dr. Wong Wai Kong (黃偉桃) — Executive Director**

Dr. Wong Wai Kong (“**Dr. Wong**”), aged 55, joined the Group as the head of finance department of Pangaea (H.K.) Limited in December 2017 and was appointed as an executive Director on 17 June 2019. Dr. Wong primarily works with the chairman to formulate the corporate strategic development plans of the Group and oversee the financial and compliance matters of the Group. After graduating from the Hong Kong Baptist University in Hong Kong with a degree of Bachelor of Business Administration in Accounting in 1990, Dr. Wong obtained a degree of Master of Business Administration from the University of Sheffield in the United Kingdom in 1995, a degree of Master of Science in Business Information Technology from Middlesex University in the United Kingdom in 2003 and a degree of Doctor of Philosophy in Business Administration from the Bulacan State University in the Republic of the Philippines in 2015. Dr. Wong has accumulated more than 20 years of experience in corporate finance, financial advisory and management and professional accounting and auditing.

Dr. Wong was appointed as an executive director of Kam Hing International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2307), in October 2008 and was subsequently re-designated as a non-executive director from January 2018 to December 2020. He was also appointed as an independent non-executive director of Star Properties Group (Cayman Islands) Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1560) in January 2020. He had been an independent non-executive director of EEKA Fashion Holdings Limited (formerly known as Koradior Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 3709), from June 2014 to July 2017 and an independent non-executive director of Million Stars Holdings Limited (formerly known as Odella Leather Holdings Limited), a company listed on GEM of the Stock Exchange (stock code: 8093), from January 2015 to March 2017.

Dr. Wong has entered into a service agreement with the Company for a term of three years commencing from the Listing Date, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Pursuant to the terms of his service agreement with the Company, Dr. Wong receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$1,822,200 per year and is also entitled to receive discretionary bonus from the Company each year. The terms of his emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Dr. Wong is interested in 6,500,000 Shares within the meaning of Part XV of SFO, representing 0.65% of the issued share capital of the Company as at the Latest Practicable Date. These Shares represent share options granted by the Company to Dr. Wong on 20 April 2021. Save as disclosed above, Dr. Wong (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Dr. Wong that need to be brought to the attention of the Shareholders nor is there any information relating to Dr. Wong is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Kam, Eddie Shing Cheuk (甘承倬) (formerly known as Kam Leung Ming (甘亮明)) — Non-executive Director**

Mr. Kam, Eddie Shing Cheuk (“**Mr. Kam**”), aged 46, was appointed as a non-executive Director on 17 June 2019. He is also a member of the audit committee. Mr. Kam is primarily responsible for providing advice and supervise on the Group’s policy, performance, accountability, corporate governance, compliance and standard of conduct. After graduating from the Polytechnic University of Hong Kong with a degree of Bachelor of Arts in Accountancy in November 2003, Mr. Kam obtained a degree of Master of Corporate Governance from the Polytechnic University of Hong Kong in November 2010. He has over 10 years of experience in auditing, professional accounting. Mr. Kam was admitted as an associate



member of the Association of Chartered Certified Accountants of Hong Kong, an associate member of the Institute of Chartered Accountants in England and Wales, a member of the Taxation Institute of Hong Kong, an associate member of the Institute of Chartered Secretaries and Administrators and an associate member of the Hong Kong Institute of Chartered Secretaries.

Mr. Kam has been an executive director and the company secretary of Get Nice Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 64), since April 2017. He has been an independent non-executive director of (i) Ever Harvest Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1549), since November 2016; (ii) Genes Tech Group Holdings Company Limited, a company listed on GEM of the Stock Exchange (stock code: 8257), since June 2017; (iii) Citychamp Watch & Jewellery Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 256), since November 2020; and (iv) Xiezhong International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3663), since December 2020. He was previously an independent non-executive director of Casablanca Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2223), from April 2015 to May 2017 and an executive director of Get Nice Financial Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1469), from September 2015 to April 2017.

Mr. Kam was appointed as a council member of the sixth term of the Guangzhou Overseas Friendship-Liaison Association Committee since March 2013 and a council member of the seventh term of the Shenzhen Overseas Friendship-Liaison Association Committee since 2017. He was also appointed as a committee member of the Chinese People's Political Consultative Conference Shanghai Committee (Baoshan District) since December 2016.

Mr. Kam has entered into a letter of appointment with the Company for a term up to two years from the Listing Date subject to termination in certain circumstances as stipulated in the letter of appointment. Pursuant to the terms of the letter of appointment, Mr. Kam receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$240,000 per year. The terms of his emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Mr. Kam is interested in 300,000 Shares within the meaning of Part XV of SFO, representing 0.03% of the issued share capital of the Company as at the Latest Practicable Date. These Shares represent share options granted by the Company to Mr. Kam on 20 April 2021. Save as disclosed above, Mr. Kam (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Kam that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Kam that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Chan Hiu Fung Nicholas (陳曉峰) *MH, JP* — Independent Non-executive Director**

Mr. Chan Hiu Fung Nicholas *MH, JP* (“**Mr. Chan**”), 47, was appointed as an independent non-executive Director on 25 January 2021. He is also the chairman of the nomination committee. Mr. Chan is primarily responsible for providing independent advice on the Group’s strategy, policy, performance, accountability, resources and standard of conduct. After graduating from the University of Melbourne with a degree of Bachelor of Science and a degree of Bachelor of Laws in March 1997, Mr. Chan was admitted as a solicitor in the High Court of Hong Kong in May 1999. Mr. Chan was awarded with Medal of Honour(MH) of Hong Kong in 2016, he is a council member of the Hong Kong University of Science and Technology since 1 April 2016 and a member of the Hospital Governing Committee of Castle Peak Hospital and Siu Lam Hospital since 1 April 2019. He has been appointed as vice chairman of eBRAM International Online Dispute Resolution Centre Limited, a non-governmental organisation in Hong Kong focused on establishing Hong Kong as a world leading online dispute resolution centre. In June 2021, he was appointed as a director of the Hong Kong Football Association. He is also a member of the 13th National People’s Congress of the People’s Republic of China. From 30 December 2014 to 30 May 2019, Mr. Chan was a council member of the Law Society of Hong Kong. He is also an independent non-executive director of Sa Sa International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 178), since September 2019, and of Q P Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1412), since December 2019. He has around two decades of experience in the legal field. Mr. Chan is currently a partner of Squire Patton Boggs.

Mr. Chan has entered into a letter of appointment with the Company for a term up to two years from the Listing Date subject to termination in certain circumstances as stipulated in the letter of appointment. Pursuant to the terms of the letter of appointment, Mr. Chan receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$240,000 per year. The terms of his emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Mr. Chan is interested in 300,000 Shares within the meaning of Part XV of SFO, representing 0.03% of the issued share capital of the Company as at the Latest Practicable Date. These Shares represent share options granted by the Company to Mr. Chan on 20 April 2021. Save as disclosed above, Mr. Chan (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Ling Kwok Fai Joseph (凌國輝) — Independent Non-executive Director**

Mr. Ling Kwok Fai Joseph (“**Mr. Ling**”), 65, was appointed as an independent non-executive Director on 25 January 2021. He is also the chairman of the remuneration committee and a member of the audit committee and nomination committee. Mr. Ling is primarily responsible for providing independent advice on the Group’s strategy, policy, performance, accountability, resources and standard of conduct. Mr. Ling graduated from Derby Lonsdale College of Higher Education in the United Kingdom and obtained a Higher National Diploma in Business Studies with distinction in 1981. Mr. Ling was admitted as an associate of The Institute of Chartered Secretaries and Administrators in 1983 and an associate of The Hong Kong Institute of Company Secretaries in 1994 and has accumulated over 20 years of experience in accounting, finance and administration. He was awarded the Chartered Governance Professional qualification of the Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries in September 2018. He has been an independent non-executive director of Bright Smart Securities & Commodities Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1428), since August 2010.

Mr. Ling has entered into a letter of appointment with the Company for a term up to two years from the Listing Date subject to termination in certain circumstances as stipulated in the letter of appointment. Pursuant to the terms of the letter of appointment, Mr. Ling receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$240,000 per year. The terms of his emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Mr. Ling is interested in 300,000 Shares within the meaning of Part XV of SFO, representing 0.03% of the issued share capital of the Company as at the Latest Practicable Date. These Shares represent share options granted by the Company to Mr. Ling on 20 April 2021. Save as disclosed above, Mr. Ling (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Ling that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Ling that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Sze Wing Chun (施永進) — Independent Non-executive Director**

Mr. Sze Wing Chun (“**Mr. Sze**”), aged 45, was appointed as an independent non-executive Director on 25 January 2021. He is also the chairman of the audit committee and a member of the remuneration committee. Mr. Sze has over 20 years of experience in auditing, accounting and taxation. Mr. Sze is currently a director of Ascenda Cachet CPA Limited which is a Certified Public Accountants’ firm in Hong Kong. Mr. Sze obtained a degree of Bachelor of Business Administration in Accounting from the Hong Kong University of Science and Technology in November 1998. He has been a member of the Hong Kong Institute of Certified Public Accountants (formerly known as the Hong Kong Society of Accountants) since October 2002 and became a fellow member in May 2017. Mr. Sze has also been a fellow member of the Association of Chartered Certified Accountants since October 2006. Mr. Sze has been an independent non-executive director of Fusen Pharmaceutical Company Limited (stock code: 1652), a company listed on the Main Board of the Stock Exchange since June 2018.

Mr. Sze has entered into a letter of appointment with the Company for a term up to two years from the Listing Date subject to termination in certain circumstances as stipulated in the letter of appointment. Pursuant to the terms of the letter of appointment, Mr. Sze receives basic annual emoluments (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits) of HK\$240,000 per year. The terms of his emoluments have been reviewed and recommended by the remuneration committee to the Board with reference to the prevailing market rate and his duties and responsibilities in the Group, and which terms were approved by the Board.

As at the Latest Practicable Date, Mr. Sze is interested in 300,000 Shares within the meaning of Part XV of SFO, representing 0.03% of the issued share capital of the Company as at the Latest Practicable Date. These Shares represent share options granted by the Company to Mr. Sze on 20 April 2021. Save as disclosed above, Mr. Sze (i) has not held other positions in the Group; (ii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) has not held any other directorships in listed public companies in the past three years; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Sze that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Sze that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

## NOTICE OF AGM

### Pangaea Connectivity Technology Limited

### 環聯連訊科技有限公司

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

**(Stock Code: 1473)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Pangaea Connectivity Technology Limited (the “**Company**”) will be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 25 August 2021 at 3:00 p.m. to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2021;
2. to declare a final dividend for the year ended 31 March 2021 of HK1.3 cents per share (each a “**Share**”) of HK\$0.01 in the capital of the Company;
3.
  - (a) to re-elect Mr. Fung Yui Kong as executive Director;
  - (b) to re-elect Ms. Leung Kwan Sin Rita as executive Director;
  - (c) to re-elect Dr. Wong Wai Kong as executive Director;
  - (d) to re-elect Mr. Kam, Eddie Shing Cheuk as non-executive Director;
  - (e) to re-elect Mr. Chan Hiu Fung Nicholas as independent non-executive Director;
  - (f) to re-elect Mr. Ling Kwok Fai Joseph as independent non-executive Director;
  - (g) to re-elect Mr. Sze Wing Chun as independent non-executive Director; and
  - (h) to authorise the board of Directors to fix the Directors’ remuneration;
4. to re-appoint auditors and to authorise the board of Directors to fix their remuneration;

and, as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

5. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements

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and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers 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 options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Act**”) or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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

6. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. 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 authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

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7. “**THAT** subject to the ordinary resolutions nos. 5 and 6 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no.5 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares on the date of the passing of resolution no. 6.”

By order of the Board  
**Pangaea Connectivity Technology Limited**  
**Fung Yui Kong**  
*Chairman*

Hong Kong, 19 July 2021

***Registered office:***

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

***Head office and principal place of business  
in Hong Kong:***

Rooms 902–6, 9/F  
Tai Yau Building  
181 Johnston Road  
Wanchai Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. For ascertaining shareholders' entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from 20 August 2021 to 25 August 2021 (both days inclusive) during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, all transfer of shares of the Company accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 19 August 2021.
4. The Board has recommended the payment of a final dividend for the year ended 31 March 2021 of HK1.3 cents per Share and, if such dividend is declared by the members passing resolution no. 2, it is expected to be paid on or about 4 October 2021 to those shareholders whose names appeared on the Company's register of members on 3 September 2021.
5. For ascertaining shareholders' entitlement to receive the proposed final dividend, the register of members of the Company will be closed from 1 September 2021 to 3 September 2021 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to receive the proposed final dividend, all transfer of shares of the Company accompanied by the relevant share certificates and



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appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 31 August 2021.

6. In relation to proposed resolutions nos. 5 and 7 above, approvals are being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any Shares other than the Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by shareholders of the Company.
7. In relation to proposed resolution no. 6 above, the Directors wish to state that they shall exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 19 July 2021.

*As at the date of this notice, the Board comprises Mr. Fung Yui Kong, Ms. Leung Kwan Sin Rita and Dr. Wong Wai Kong as executive Directors; Mr. Kam, Eddie Shing Cheuk as non-executive Director; and Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph, and Mr. Sze Wing Chun as independent non-executive Directors.*