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

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

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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

PROPOSALS FOR
(1) GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) AMENDMENTS TO THE BYE-LAWS;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of Automated Systems Holdings Limited to be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong and by way of live webcast to participate in the AGM on Monday, 30th May 2022 at 10:00 a.m is set out on pages 34 to 39 of this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed proxy form 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 holding the AGM or any adjournment thereof.

Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Hong Kong, 27th April 2022

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DEFINITIONS

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

“2021 Annual Report”	the annual report of the Company for the year ended 31st December 2021
“AGM”	the 2022 annual general meeting of the Company to be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong and by way of live webcast to participate in the AGM on Monday, 30th May 2022
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“close associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Company”	Automated Systems Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 771)
“controlling shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Thursday, 21st April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Notice”	the notice of the AGM set out on pages 34 to 39 of this circular
“Record Date”	Friday, 10th June 2022 being the date for determination of entitlement to final dividend

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of par value HK\$0.10 each in the share capital of the Company (or such other nominal amount as shall result from a sub-division, consolidation, reclassification, or reconstruction of the share capital of the Company, from time to time)
“Shareholder(s)”	holder(s) of Share(s) in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time
“%”	per cent

EXPECTED TIMETABLE

The expected timetable for the AGM and the final dividend is set out below:

Events

2022

(Hong Kong time)

Latest time for lodging transfer of Shares for entitlement to attend and vote at the AGM	4:30 p.m. on Tuesday, 24th May
Closure of register of members to ascertain Shareholders' entitlement to attend and vote at the AGM	Wednesday, 25th May to Monday, 30th May (both days inclusive)
Latest time and date for lodging proxy forms for the AGM.....	10:00 a.m. on Saturday, 28th May
Record date for determining entitlement to attend and vote at the AGM.....	Monday, 30th May
AGM	10:00 a.m. on Monday, 30th May
Publication of poll results of AGM	Monday, 30th May
Last day of dealings in Shares on a cum-entitlement basis.....	Wednesday, 1st June
First day of dealings in Shares on an ex-entitlement basis	Thursday, 2nd June
Latest time for lodging transfers of Shares for entitlement to the final dividend.....	4:30 p.m. on Monday, 6th June
Closure of register of members for entitlement to the final dividend.....	Tuesday, 7th June to Friday, 10th June (both days inclusive)
Record Date for determining the entitlement to the final dividend.....	Friday, 10th June
Expected date of despatch of final dividend warrants	Friday, 24th June

Dates or deadlines specified in the above expected timetable and other parts of this circular may be changed by the Company and in the event of any consequential changes, the Company will make a further announcement.

LETTER FROM THE BOARD



AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

Executive Directors:

Mr. Wang Weihang (*Chairman*)

Mr. Wang Yueou (*Chief Executive Officer*)

Non-Executive Director:

Mr. Cui Yong

Independent Non-Executive Directors:

Mr. Pan Xinrong

Mr. Deng Jianxin

Ms. Or Siu Ching, Rerina

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

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

15th Floor, Topsail Plaza

11 On Sum Street

Shatin

New Territories

Hong Kong

Hong Kong, 27th April 2022

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) AMENDMENTS TO THE BYE-LAWS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM of the Company to be held on Monday, 30th May 2022. The proposed resolutions include (i) granting the Directors general mandates to repurchase and issue Shares and extension of general mandates to issue additional Shares; (ii) the re-election of Directors; and (iii) Amendments to the Bye-laws.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 26th May 2021, a general and unconditional mandate was given to the Directors to repurchase Shares on the Stock Exchange of up to a maximum of 9% of the number of issued Shares as at that date. No Share has been repurchased pursuant to such repurchase mandate.

Under the terms of the repurchase mandate and the Listing Rules, such repurchase mandate will lapse at (i) the conclusion of the next annual general meeting of the Company; or (ii) the revocation or variation of the authority by ordinary resolution of the Shareholders in general meeting; or (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held, whichever is the earliest (the “Relevant Period”).

The Directors believe that such repurchase mandate is in the interests of the Company and Shareholders. Accordingly, an ordinary resolution will be proposed at the AGM which will give the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares at any time until the next annual general meeting of the Company following the passing of such resolution up to a maximum of 9% of the number of issued Shares at the date of passing such resolution (the “Repurchase Mandate”).

The explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate is set out in Appendix I to this circular.

The full text of the ordinary resolution to be proposed at the AGM in relation to the Repurchase Mandate is set out in resolution 5 in the Notice.

3. GENERAL MANDATES TO ISSUE SHARES

At the annual general meeting of the Company held on 26th May 2021, a general and unconditional mandate was also given to the Directors to issue, allot and deal with additional Shares up to a maximum of 20% of the number of issued Shares as at that date. A further general mandate was also given to the Directors to allot and issue Shares repurchased by the Company pursuant to the Repurchase Mandate.

Such general mandates will lapse after the Relevant Period. The Directors believe that such mandates are in the interests of the Company and Shareholders. The purpose of such general mandates is to give the Directors flexibility to issue and allot Shares pursuant to any capital raising need that may arise from time to time where the Directors believe it is in the best interests of Shareholders to do so. Accordingly, general mandates will be sought from Shareholders at the AGM to authorise the Directors to issue, allot and deal with additional Shares up to a maximum of 20% of the number of issued Shares at the date of passing such resolution which will be 166,739,298 Shares on the basis of 833,696,492 Shares in issue as at the Latest Practicable Date subject to no further Shares are issued or purchased prior to the date of AGM (the “Issue Mandate”) and to extend the Issue Mandate to allot and issue Shares repurchased by the Company.

The full text of the ordinary resolutions to be proposed at the AGM in relation to the Issue Mandate are set out in resolutions 6 and 7 in the Notice.

LETTER FROM THE BOARD

4. RE-ELECTION OF DIRECTORS

In relation to resolution 3 in the Notice regarding re-election of Directors, Mr. Wang Weihang, Mr. Cui Yong and Mr. Deng Jianxin will retire by rotation at the AGM and being eligible, offer themselves for re-election at the AGM pursuant to the Bye-law 99.

Mr. Deng Jianxin, being an Independent Non-Executive Director of the Company eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Deng Jianxin is independent in accordance with the independence guidelines. All Board appointments will be based on meritocracy, and candidates will be considered based on objective criteria, having due regard for the benefits of diversity on the Board. The Nomination Committee leads the Board appointment process and takes candidate's skills, qualifications and expected contributions to the Company into account before making any recommendations to the Board in relation to the appointment or re-appointment of members of the Board. The Board will carry out the selection process, with the advice provided by the Nomination Committee. An external recruitment agency may be engaged to carry out the recruitment and selection process when necessary. The re-appointment of Mr. Deng Jianxin as a member of the Board maintains the diversity on the Board. Also, in view of his extensive knowledge and experience in finance, and/or management, the Company recommends the above Independent Non-Executive Director to be re-elected as Director at the AGM.

Under resolution 3 in the Notice, the re-election of Directors will be individually voted on by Shareholders.

Pursuant to Rule 13.74 of the Listing Rules, the biographical and other details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. PROPOSED AMENDMENT OF THE BYE-LAWS

On 1st January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the Bye-laws to conform to the said core standards for shareholder protections, to allow a general meeting to be held as an electronic meeting or a hybrid meeting and to incorporate certain housekeeping changes. The Board also proposes to adopt the new Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws.

Details of the amendments to the Bye-laws are set out in Appendix III to this circular. A special resolution will be proposed at the AGM to approve the proposed amendments to the Bye-laws.

The Company's legal advisers have confirmed that the proposed amendments conform with the requirements of the Listing Rules and the Bermuda laws. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

LETTER FROM THE BOARD

6. VOTING BY WAY OF POLL

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

- (a) by the chairman of the meeting; or
- (b) by at least three Shareholders present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by any Shareholder or Shareholders present in person or by a duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person or by a duly authorised corporate representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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 demand a poll on all resolutions proposed at the AGM.

The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. AGM

The Notice is set out on pages 34 to 39 of this circular.

To enable Shareholders of the Company to participate in the AGM and to speak and observe in relation to the resolution(s) to be resolved at the AGM, Shareholders not attending the AGM in person may join a live streaming webcast of the AGM where they can both speak and see during the discussion session at the AGM via Zoom at zoom link address. Shareholders that intend to participate in the AGM via Zoom shall contact Tricor Tengis Limited, the Company's branch share registrar in Hong Kong, before 4:00 p.m. Monday, 23rd May 2022 to obtain a passcode to join the AGM via the following means:

By email: is-enquiries@hk.tricorglobal.com

By telephone: (852) 2980 1333 (9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong Public Holidays)

Authenticated Shareholders will receive an email confirmation by Wednesday, 25th May 2022, which contains a link to join the AGM via Zoom. Shareholders MUST NOT forward the link to other persons who are not the Shareholders and who are not entitled to attend the AGM.

LETTER FROM THE BOARD

Shareholders should note that viewing the live streaming webcast of the AGM via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM by completing and returning the Proxy Form in accordance with the instructions not less than 48 hours before the time appointed for the AGM (i.e. 10:00 a.m. on Saturday, 28th May 2022).

There is enclosed a proxy form for use at the AGM. A Shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her, and on a poll, votes may be given either personally or, in the case of a Shareholder being a corporation by its duly authorised representative or by proxy in accordance with the Bye-laws. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend the AGM. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed. Whether or not Shareholders intend to be present at the AGM, Shareholders are requested to complete the proxy form and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should the Shareholders so wish.

8. RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for the grant of the Repurchase Mandate, the Issue Mandate, the re-election of Directors and the Amendments to the Bye-laws, are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all of these resolutions to be proposed at the AGM.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes 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.

Yours faithfully,
By order of the Board
Automated Systems Holdings Limited
Wang Yueou
Executive Director and Chief Executive Officer

This appendix serves as an explanatory statement, as required under the Listing Rules, to provide information to the Shareholders to enable them to make an informed decision as to whether to vote for or against the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 833,696,492 Shares.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Share is issued or repurchased prior to the AGM, the issued share capital of the Company will comprise 833,696,492 Shares and the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 75,032,684 Shares during the course of the period prior to the next annual general meeting of the Company.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases are beneficial to the Company and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purchase in accordance with its Bye-laws, the applicable laws of Bermuda and the Listing Rules. Under Bermuda law, the amount of capital to be repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant Shares or the funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a repurchase may only be paid out of the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company.

The Directors at present have not decided which proposed source of funding is to be used when the Repurchase Mandate is exercised.

There might be a material adverse effect on the working capital or gearing position of the Company in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. 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 up to and including the Latest Practicable Date were as follows:

	Highest Price HK\$	Shares Lowest Price HK\$
2021		
April	1.67	1.37
May	1.63	1.18
June	1.42	1.07
July	1.68	1.28
August	1.54	1.31
September	1.67	1.21
October	1.40	1.18
November	1.48	1.26
December	1.37	1.24
2022		
January	1.60	1.37
February	1.44	1.17
March	1.27	0.99
April (Up to the Latest Practicable Date)	1.10	1.02

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same is applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

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

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

6. TAKEOVERS CODE

If as a result of a share repurchase exercised pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Takeovers Code. Accordingly, a Shareholder or a 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 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Teamsun Technology (HK) Limited ("Hong Kong Teamsun") held 564,110,657 Shares representing approximately 67.66% of the issued share capital of the Company. On the other hand, Hong Kong Teamsun is a wholly-owned subsidiary of Beijing Teamsun Technology Co., Ltd. ("Teamsun") and Teamsun has its shares listed on the Shanghai Stock Exchange (Stock Code: 600410.SH) of the People's Republic of China (the "PRC"). Hence, Teamsun held indirectly 564,110,657 Shares representing approximately 67.66% of the issued share capital of the Company. Based on such shareholdings and in the event that the Directors exercise the Repurchase Mandate in full, then (if the present shareholdings remain the same) the shareholdings of Teamsun and Hong Kong Teamsun would be increased to approximately 74.36% of the issued share capital 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 and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in the number of Shares held by the public falling below 25%.

7. SHARE REPURCHASES MADE BY THE COMPANY

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

The following are the details of Mr. Wang Weihang, Mr. Cui Yong and Mr. Deng Jianxin, all of whom will retire at the AGM in accordance with the Bye-laws and being eligible, offer themselves for re-election:

1. Mr. Wang Weihang

Mr. Wang, aged 55, has been the Chairman of the Board of the Company since May 2019 and a Director of the Company since September 2009. Mr. Wang has been a director of Grid Dynamics Holdings, Inc., an associate of the Company which listed on Nasdaq (ticker symbol: GDYN), since March 2020. Mr. Wang is currently the chairman of Beijing Teamsun Technology Co., Ltd. (“Teamsun”), the Company’s ultimate holding company listed on the Shanghai Stock Exchange (Stock Code: 600410.SH) and the sole director of Teamsun Technology (HK) Limited (“Hong Kong Teamsun”), the Company’s immediate holding company. Mr. Wang is currently a director of certain subsidiaries of Teamsun. Mr. Wang was the vice chairman and general manager of the first board of directors of Teamsun, the vice chairman and president of the second to fourth board of directors of Teamsun, the chairman and president of the fifth board of directors of Teamsun, and the chairman of the sixth board of directors of Teamsun. Mr. Wang was also the president of the seventh council of Beijing Software Industry Association. Mr. Wang holds an Executive Master’s Degree in Business Administration from Tsinghua University in the People’s Republic of China (“PRC”) and a Master’s Degree in Semi-Conductor Materials and Microelectronic Technology from the Information and Electronic Engineering Department of Zhejiang University in the PRC. Mr. Wang was awarded as 中國軟件產業傑出企業家 (China Software Industry Outstanding Entrepreneur Laureate[#]) and 中國軟件產業功勳人物 (China Software Industry Prestige Award Laureate[#]) by China Software Industry Association in 2009. He was also awarded the “Innovation Outstanding Personality of Chinese Brand Award” in 2011.

As at the Latest Practicable Date, according to the register maintained by the Company pursuant to section 352 of the SFO, Mr. Wang was interested in 77,069,358 shares of Teamsun and 18,584 common stocks of GDH within the meaning of Part XV of the SFO. Details of his interests are provided in the “Directors’ and Chief Executives’ Interests in Shares and Underlying Shares” section in the 2021 Annual Report of the Company.

Mr. Wang has entered into a service agreement with the Company for a term of service for three years commencing on 1st June 2022, in replacement of his original letter of appointment dated 23rd May 2020. His directorship is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. In accordance with the abovementioned service agreement, Mr. Wang will be entitled to an annual basic salary and allowances of HK\$2,000,000 and performance-related incentive payment based on measurable performance contribution of the Group and other benefits in kind. Mr. Wang’s remuneration was determined with reference to his duties and responsibilities, experience, performance and market conditions.

Save as disclosed above, Mr. Wang does not hold any positions with the Company and other members of the Group immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not related to any Directors, senior management or substantial or controlling shareholders of the Company, nor does he have any interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

[#] For identification purpose only

2. Mr. Cui Yong

Mr. Cui Yong, aged 54, has been a Non-Executive Director of the Company since September 2015. He joined Teamsun in March 2005 and is currently the general manager of key client accounts business (division 1) in Teamsun. Mr. Cui was a director and the executive vice president of Teamsun. During his tenure with Teamsun, Mr. Cui was also a general manager of various divisions, including the system information product (plate) and service (plate) division, the telecommunications industry and value-added storage business division, and the system product business division. Mr. Cui holds an Executive Master of Business Administration from Guanghua School of Management in Peking University in the PRC.

As at the Latest Practicable Date, according to the register maintained by the Company pursuant to section 352 of the SFO, Mr. Cui was interested in 1,320,000 underlying Shares of the Company in respect of share option to acquire of Shares. Details of his interests are provided in the “Directors’ and Chief Executives’ Interests in Shares and Underlying Shares” section in the 2021 Annual Report of the Company.

Mr. Cui has entered into a letter of appointment with the Company for a term of service for three years commencing on 17th September 2021. His directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws. The annual director’s fee payable to Mr. Cui is HK\$55,000 for serving on the Board, which is determined with reference to Mr. Cui’s duties and responsibilities.

Save as disclosed above, Mr. Cui does not hold any positions with the Company and other members of the Group immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not related to any Directors, senior management or substantial or controlling shareholders of the Company, nor does he have any interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

3. Mr. Deng Jianxin

Mr. Deng, aged 57, has been an Independent Non-Executive Director of the Company since September 2015. He is currently an executive director of Shenzhen Zhuoyuan Capital Investment Management Co., Ltd.# (深圳市卓元道成投資管理有限公司), an executive director of Shenzhen Zhuoyi Management Consulting Co., Ltd.# (深圳市卓屹管理諮詢有限公司), an executive director of Shenzhen Zhuoyuan Enterprise Consultants Co., Ltd.# (深圳市卓元企業顧問有限公司), the chairman of Shanghai Debimai Enterprise Management Consulting Co., Ltd.# (上海德必脈企業管理諮詢有限公司), the chairman of Shanghai 4Smart Technology Co., Ltd.# (上海精運智能科技有限公司) and the chairman of Hangzhou Zhuoyuan Ledao Holding Co., Ltd.# (杭州卓元樂道控股有限公司). Mr. Deng was a supervisor of Shanghai Dobe Cultural & Creative Industry Development (Group) Co., Ltd., a partner of Beijing JD Capital Co., Ltd., a partner of Deloitte Touche Tohmatsu Limited (“Deloitte”), a full-time member of the 7th and 8th Stock Offering Approval Committee of China Securities Regulatory Commission and a director of Shandong Bori Bioenergy Co., Ltd., a company listed on the New Third Board (Stock Code: 871585.OC). Mr. Deng was mainly responsible for managing and auditing the listing of companies as well as the merger and acquisition services in Deloitte. Mr. Deng holds a Bachelor Degree in Accounting from Zhongnan University of Economics and Law in the PRC and an Executive Master’s Degree in Business Administration from Cheung Kong Graduate School of Business in the PRC.

Mr. Deng has entered into a letter of appointment with the Company for a term of service for three years commencing from 30th September 2021. His directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws. The annual director’s fee payable to Mr. Deng is HK\$55,000 for serving on the Board, HK\$33,000 for serving as the chairman of the Company’s Audit Committee and HK\$6,600 attendance fee for each Board or committee meeting, which is determined with reference to Mr. Deng’s duties and responsibilities.

Save as disclosed above, Mr. Deng does not hold any positions with the Company and other members of the Group immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not related to any Directors, senior management or substantial or controlling shareholders of the Company, nor does she have any interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

For identification purpose only

The following are the proposed amendments to the existing Bye-laws brought about by the adoption of the new Bye-laws (which are shown as mark-ups).

Bye-law No.	Proposed amendments to the existing Bye-laws (showing changes to the existing Bye-laws)
1. (A)	<p>The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:</p> <p><u>“announcement” shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;</u></p> <p><u>“Companies Ordinance” shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;</u></p> <p><u>“Companies Ordinance” shall mean the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);</u></p> <p><u>“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;</u></p> <p><u>“electronic means” shall include sending or otherwise making available to the intended recipients of the communication an electronic communication;</u></p> <p><u>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders, proxies and/or Directors by means of electronic facilities;</u></p> <p><u>“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance and participation by shareholders, proxies, and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders, proxies and/or Directors by means of electronic facilities.</u></p> <p><u>“Meeting Location” shall mean has the meaning given to it in Bye-Law 69A;</u></p> <p><u>“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders, proxies and/or Directors at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u></p> <p><u>“Principal Meeting Place” shall have the meaning given to it in Bye-Law 63;</u></p> <p><u>“shareholder(s)” shall mean the duly registered holder(s) from time to time of the shares in the capital of the Company;</u></p>

	<p>“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing <u>or reproducing</u> words or figures in a legible and non-transitory form <u>or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the shareholder’s election comply with all applicable Statutes, rules and regulations.</u></p> <p><i>(Note: The above new/amended definitions will be inserted/arranged in Bye-law 1. (A) in alphabetical order.)</i></p>
1. (F)	<p><u>A reference to a meeting: shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any shareholder, proxies and/or Directors (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and other applicable laws, rules and regulations and these Bye-Laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.</u></p>
1. (G)	<p><u>References to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and other applicable laws, rules and regulations or these Bye-Laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.</u></p>
1. (H)	<p><u>References to electronic facilities include, without limitation, online platforms(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).</u></p>
1. (I)	<p><u>Where a shareholder is a corporation, any reference in these Bye-Laws to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder.</u></p>
1. (J)	<p><u>Nothing in these Bye-Laws precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.</u></p>
2.	<p>Without prejudice to any other requirements of the Statutes, a Special Resolution shall be required to alter the Memorandum of Association <u>and these Bye-Laws</u>, to approve any amendment of these presents or to change the name of the Company.</p>

5. (A)	For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of <u>at least not less than three-fourths in nominal value of the voting rights of the issued shares of that class</u> or with the <u>approval sanction of a resolution-Special Resolution passed by at least three-fourths of the voting rights by the holders of the shares of that class present and voting in person or by proxy at a separate general meeting of such-the holders of the shares of that class</u> . To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be <u>not less than two persons holding or representing by proxy at least one-third in nominal value of the voting rights of the issued shares of that class</u> , and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.
14. (C)	Unless the register of shareholders is closed in accordance with the terms equivalent to the <u>relevant section of the Companies Ordinance</u> , any branch register held in Hong Kong shall <u>during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a shareholder(s) without charge and any other person on payment of a fee of such amount not exceeding the maximum amount as may from time to time be permitted under the Listing Rules as the Board may determine for each inspection. Any shareholder(s) may require a copy of the register, or any part thereof, on payment of HK\$0.25, or such lesser sum as the Company may prescribe, for every 100 words or fractional part thereof required to be copied. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company.</u>
44.	The registration of transfers may be suspended and the register closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> , and on giving notice by advertisement in an appointed newspaper <u>or by announcement or by electronic communication or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory, and in the Newspapers</u> at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year. <u>The period of thirty days may be extended in respect of any year if approved by the members by Ordinary Resolution.</u>
60. (A)	The Company shall in each <u>financial year</u> hold a general meeting as its annual general meeting, and such <u>annual general meeting shall be held within six months after the end of the Company's financial year</u> , in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; <u>and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next</u> . The annual general meeting shall be held <u>as a physical meeting in the Relevant Territory or elsewhere and at one or more locations as provided in Bye-Law 69A, as a hybrid meeting or as an electronic meeting</u> as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

61.	<p>All general meetings other than annual general meetings shall be called special general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-Law 69A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>
62.	<p>The Board may, whenever it thinks fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists. <u>One or more shareholders (including a recognized clearing house (or its nominee)) holding, as at the date of deposit of the requisition, in aggregate not less than one tenth of the voting rights, on a one vote per share basis, in the share capital of the Company, may also make a requisition to convene a special general meeting and/or add resolutions to the agenda of a meeting. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring a special general meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.</u></p>

63.	<p>An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one days' notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, <u>(a) the day and the hour of meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Bye-Law 69A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, any see fit) or where such details will be made available by the Company prior to the meeting</u> and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called <u>if it can be demonstrated that reasonable written notice can be given in less time and it is so agreed:—</u></p> <p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.</p> <p><u>The Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.</u></p>
66.	<p>For all purposes the quorum for a general meeting shall be two shareholders present in person <u>(including attendance by electronic means)</u> or by a duly authorised corporate representative or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>

67.	If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place <u>or to such time and (where applicable) such place(s) and in such form and manner referred to in Bye-Law 60(A)</u> as shall be decided by the Board.
69.	Subject to Bye-Law 69C, t The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time <u>(or indefinitely)</u> and/or from place to place(s) and/or from one form to another <u>(a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying <u>the details set out in Bye-Law 63</u> the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
69A.	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Shareholder(s) or any proxy attending and participating in such way or any Shareholder(s) or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a "Shareholder(s)" or "Shareholder(s)s" in this sub-paragraph (2) shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:</u></p> <p>(a) <u>where a Shareholder(s) is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p>

	<p>(b) <u>Members present in person or by proxy or (in the case of a Shareholder(s) being a corporation) by its duly authorised representative at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Bye-Laws concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.</u></p>
69B.	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder(s) who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder(s) so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>

69C.	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 69A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u></p> <p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Bye-Laws or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
69D.	<p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-Law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>

69E.	<p><u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-Law shall be subject to the following;</u></p> <p><u>(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);</u></p> <p><u>(b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p> <p><u>(c) when a meeting is postponed or changed in accordance with this Bye-Law, subject to and without prejudice to Bye-Law 69, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-Laws not less than 48 hours before the time of the postponed meeting; and</u></p> <p><u>(d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Members.</u></p>
69F.	<p><u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-Law 69C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>

69G.	<u>Without prejudice to other provisions in Bye-Laws 69A to 69F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>
69H.	<u>Without prejudice to Bye-Laws 69A to 69G, and subject to the Statutes and the Listing Rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Shareholder(s) necessarily in physical attendance and without any particular Meeting Location being designated. Each Shareholder(s) or (in the case of a Shareholder(s) being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.</u>
76.	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, <u>votes (whether on a show of hands or by way of a poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may in its/his sole discretion determine, at any general meeting (a) on a show of hands every shareholder who is present in person or by a duly authorised corporate representative <u>or by proxy shall have the right to speak, (b) on a show of hands, every shareholder present in such manner shall have one vote, and (c) on a poll every shareholder in such manner present in person or by a duly authorised corporate representative or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way.</u></u>
76A.	<u>All shareholders (including a shareholder which is a clearing house (or its nominee(s)) shall have the right to speak and vote at a general meeting except where Where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, <u>in which case</u> any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</u>

77.	Any person entitled under Bye-Law 46 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned <u>meeting or postponed</u> meeting (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
80.	<p>(A) Save as expressly provided in these Bye-Laws, no person other than a shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another shareholder) either personally or by proxy or to be reckoned in a quorum (save as proxy for another shareholder), at any general meeting.</p> <p>(B) No objection shall be raised to the qualification of any voter except at the meeting or adjourned <u>meeting or postponed</u> meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.</p>
81.	Any shareholder of the Company (<u>including a corporation</u>) entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person (<u>being a natural person</u>) as his proxy <u>or representative (if such shareholder is a corporation)</u> to attend and vote <u>in his place instead of him</u> . <u>A shareholder which is a corporation may execute a form of proxy under the hand of a duly authorised officer. On a vote on a show of hands, only a shareholder(s) present in person or by a duly authorised corporate representative may vote.</u> On a poll <u>or a show of hands</u> votes may be given either personally or by a duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy or representative to attend on the same occasion. A proxy <u>or representative</u> need not be a shareholder. In addition, a proxy/ <u>or proxies</u> <u>or representative/representatives</u> representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise <u>as if it were an individual shareholder present in person at any general meeting</u> , but, notwithstanding the generality of the foregoing shall not have the right to vote individually on a show of hands.
82.	The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised-; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.</u>

83.	<p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-Laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communication including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-Law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-Law or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p> <p>(2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight hours before the time for holding the meeting or adjourned meeting or postponed meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or postponed meeting or on a poll demanded at a meeting or an adjourned meeting or a postponed meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in-person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</u></p>
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85.	<p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Bye-Laws has not been received in accordance with the requirements of these Bye-Laws. Subject to the aforesaid, if the proxy appointment and any of the information required under these Bye-Laws is not received in the manner set out in these Bye-Laws, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>
86.	<p>A vote given in accordance with the terms an instrument of proxy or power of attorney or by a duly authorised corporate representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Bye-Law 83, at least two hours before the commencement of the meeting or adjourned meeting or postponed meeting at which the proxy is used.</p>
87. (B)	<p>If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, to the extent permitted by the Companies Act, <u>who enjoy rights equivalent to the rights of other shareholders at any meeting of the Company (including but not limited to general meetings and creditors meetings)</u> or at any meeting of any class of shareholders of the Company provided that, if more than one proxy or, corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-Law shall be entitled to exercise the same powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder <u>of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation</u> including the right to <u>speak and</u> vote individually on a show of hands or on a poll notwithstanding the provisions of Bye-Laws 76 and 81;</p>

102. (B)	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the <u>first annual</u> next following general meeting of the Company <u>after his</u> appointment, and shall then be eligible for re-election. In case the aforesaid Director retires at an annual general meeting, he or she shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such annual general meeting pursuant to Bye-Law 99.
103.	No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office in the period commencing no earlier than the day after the despatch of the notice of the general meeting appointed for such election and ending no later than <u>ten business</u> seven days prior to the date of such general meeting, provided that such period shall be at least <u>ten business</u> 7 days.
104.	The Company may by Ordinary Resolution <u>in general meeting</u> remove any Director (including a Managing Director or other Executive Director) before the expiration of his <u>term</u> period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of <u>under</u> any contract between him and the Company) and may elect another person in his stead.
120.	The Board may meet together for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Bye-Law an alternate Director shall be counted in a quorum but, notwithstanding that an alternate Director is also a Director or is an alternate for more than one Director, he shall for quorum purposes count as only one Director. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic <u>facilities</u> or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

121.	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice thereof shall be given to each Director and alternate Director either in writing or <u>by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or by telex or telegram at the address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine.</u> A Director absent or intended to be absent from the territory in which the Head Office is for the time being situate may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive notice of any meeting either prospectively or retrospectively.</p>
129.	<p>A resolution in writing signed by all the Directors except such as are absent from the territory in which the Head Office is for the time being situate or temporarily unable to act through ill-health or disability (or their alternate Directors) shall (so long as such a resolution shall be signed by at least two Directors or their alternates and provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of Board meetings) be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Bye-Law; and a certificate in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof.</u> Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p>
163.	<p>(B) <u>The members Company shall at each annual general meeting by ordinary resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. Subject to compliance with the Listing Rules, tThe Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the members Company in the annual general meeting by ordinary resolution or by other body that is independent of the Board, except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and subject to compliance with the Listing Rules, the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</u></p> <p>(C) <u>The members may, at any general meeting convened and held in accordance with these Bye laws, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</u></p>

167.	<p>Any notice or document to be given or issued under these Bye-Laws shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p> <p>(1) <u>Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-Laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such notice and document may be given or issued by the following means:</u></p> <p>(a) <u>by serving it personally on the relevant person;</u></p> <p>(b) <u>by sending it through the post in a prepaid envelope addressed to such shareholder(s) at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p> <p>(c) <u>by delivering or leaving it at such address as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appointed newspapers or other publication and where applicable, in accordance with the requirements of the stock exchange in the Relevant Territory;</u></p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-Law 167(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p> <p>(f) <u>by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s website (a “notice of availability”); or</u></p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p>
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	<p>(2) <u>The notice of availability may be given by any of the means set out above other than by posting it on a website.</u></p> <p>(3) <u>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</u></p> <p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every shareholder(s) or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-Laws may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Bye-Laws, any notice, document or publication, including but not limited to the documents referred to in Bye-Law 167 may be given in the English language only or in both the English language and the Chinese language.</u></p>
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169.	<p>Any notice or other document:</p> <p>(a) <u>if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof; Any notice sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice was so addressed and put into such post office shall be conclusive evidence thereof.</u></p> <p>(b) <u>if sent by electronic communication (other than by making it available on the Company's website), shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. And in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Board as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof;</u></p> <p>(c) <u>if published on the Company's website or the website of the stock exchange in the Relevant Territory, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-Laws, whichever is later;</u></p> <p>(d) <u>if served or delivered in any other manner contemplated by these Bye-Laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</u></p> <p>(e) <u>if published as an advertisement in a newspaper or other publication permitted under these Bye-Laws, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>
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170.	A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address <u>(including electronic address)</u> , if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
187.	<p style="text-align: center;"><u>FINANCIAL YEAR</u></p> <p><u>Unless the Board otherwise determines, the financial year of the Company shall end on 31 December each year and shall begin on 1 January each year.</u></p>

NOTICE OF AGM



AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Automated Systems Holdings Limited (the “Company”) will be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong and by way of live webcast to participate in the AGM on Monday, 30th May 2022 at 10:00 a.m. (the “AGM”) for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31st December 2021;
2. To declare a final dividend;
3. To re-elect the following directors of the Company (the “Director”) and to authorise the board of Directors (the “Board”) to fix the Directors’ fees:
 - (a) To re-elect Mr. Wang Weihang as a Director;
 - (b) To re-elect Mr. Cui Yong as a Director;
 - (c) To re-elect Mr. Deng Jianxin as a Director; and
 - (d) To authorise the Board to fix the Directors’ fees;
4. To re-appoint Grant Thornton Hong Kong Limited as auditor of the Company and to authorise the Board to fix its remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase shares of the Company (the “Shares”), subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

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- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 9% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution), and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the “Shareholder(s)”) in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s bye-laws (“Bye-laws”) or any applicable laws to be held.”;
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional Shares and to make or grant offers, agreements and options which would or might require Shares to be allotted, issued or dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where Shares are offered to Shareholders on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) or any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares, or any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws, the total number of Shares issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not in total exceed 20% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and

NOTICE OF AGM

- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held.”; and
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the general mandate granted to the Directors pursuant to resolution 6 above and for the time being in force to exercise the powers of the Company to allot Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of Shares in the capital of the Company repurchased by the Company since the granting of such general mandate referred to in the above resolution 5 pursuant to the exercise by the Directors of the powers of the Company to purchase such Shares, provided that such amount shall not exceed 9% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution).”.

8. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

SPECIAL RESOLUTION

“**THAT** the amendments to the Bye-laws of the Company set out in Appendix III to the circular of the Company dated 27th April 2022 of which this notice forms part be and are hereby approved and the new Bye-laws (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and is hereby adopted as the new Bye-laws of the Company.”

By Order of the Board
Automated Systems Holdings Limited
Ngan Wai Hing Lau Nga Ting
Joint Company Secretary

Hong Kong, 27th April 2022

NOTICE OF AGM

Note (1):

- (a) **In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly encourages Shareholders NOT to attend the AGM in person, and advises Shareholders to appoint the Chairman of the AGM or any Director or Company Secretary of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.**
- (b) For determining the entitlement to attend and vote at the AGM, the Register of Members will be closed from Wednesday, 25th May 2022 to Monday, 30th May 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 24th May 2022.
- For determining the entitlement to the proposed final dividend, the Register of Members will be closed from Tuesday, 7th June 2022 to Friday, 10th June 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 6th June 2022. The dividend warrants are expected to be despatched on or before Friday, 24th June 2022.
- (c) Voting on the resolutions will be taken by way of poll. On voting by poll, every Shareholder present in person or by a duly authorised corporate representative or by proxy shall have one vote for every fully paid share of the Company of which such member is the holder.
- (d) A Shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her, and on a poll, votes may be given either personally or, in the case of a Shareholder being a corporation, by its duly authorised representative or by proxy in accordance with the Bye-laws. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend the AGM. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (e) Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, then one of the said persons so present whose name stands first on the Register of Members in respect of such Share shall alone be entitled to vote in respect thereof.
- (f) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time fixed for holding the AGM.
- (g) A proxy form for use at the AGM is enclosed with the circular to the Shareholders.
- (h) Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the AGM if he/she so wishes.
- (i) A circular containing further details regarding resolutions 3 and 5 to 8 above and the Annual Report of the Company for the year ended 31st December 2021 will be sent to the Shareholders.

NOTICE OF AGM

Note (2):

ARRANGEMENTS FOR THE AGM

(a) Voting by proxy in advance of the AGM

Due to the COVID-19 pandemic, the Company continues to recommend against physical attendance of Shareholders at the AGM. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending in person, by completing and return the proxy form.

(b) AGM proceedings online

Shareholders not attending the AGM in person may view a live webcast of the AGM proceeding by video conference. Shareholders can access the webcast from any location with access to the internet with a smart phone, tablet device or computer. However, please note that Shareholders joining the webcast will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to join the AGM online must contact Tricor Tengis Limited, the Company's branch share registrar in Hong Kong at is-enquiries@hk.tricorglobal.com or (852) 2980 1333 (from 9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong public holidays) before Monday, 23rd May 2022. Authenticated Shareholders will receive an email confirmation by 25th May 2022, which contains a link and password to join the AGM via Zoom. Shareholders **MUST NOT** forward the link and password to other persons who are not the Shareholders and who are not entitled to attend the AGM.

(c) Questions at or prior to the AGM

If any Shareholder chooses not to attend the AGM in person but has any question about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our e-mail at ir@asl.com.hk from the date of this notice to Monday, 23rd May 2022, or raise question relevant to the proposed resolutions during the webcast.

(d) Precautionary measures at the AGM

In compliance with the HKSAR Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (COVID-19), the Company will implement precautionary measures at the AGM including, without limitation:

- (i) every participant (including Shareholders or their proxies) in the AGM shall be subject to compulsory body temperature check at the entrance of the AGM venue;
- (ii) any participant with a body temperature of 37.3 degree Celsius or higher, or refuses a temperature check shall not be allowed to enter into the AGM venue;
- (iii) mandatory health declaration – anyone subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the AGM ("recent travel history"), or has close contact with any person under quarantine or with recent travel history will not be permitted to attend the AGM;

NOTICE OF AGM

- (iv) all participants (including the staff members of the Company) in the AGM shall wear surgical face mask throughout their stay at the AGM venue save for a very short period of time just for conducting identity checks by the staff members (but not otherwise);
- (v) all participants in the AGM shall use sanitizer to sanitize their hands at least once when they enter into the AGM venue, and when they leave after the AGM;
- (vi) the seating at the AGM venue shall be as spacious as possible;
- (vii) no water or any refreshment will be served, and no gifts will be distributed at or during the AGM even on request;
- (viii) appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding;
- (ix) The directors of the Company may attend the AGM remotely through video or telephone conference facilities; and
- (x) Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website for future announcements and updates on the AGM arrangements.

As at the date of this notice, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Cui Yong being Non-Executive Director; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.



AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

Proxy Form for Annual General Meeting

I/We ^(Note 1) _____
of _____
being the registered holder(s) of _____ share(s)^(Note 2) (the "Share(s)") of par value HK\$0.10 each of Automated Systems Holdings Limited (the "Company"), hereby appoint the Chairman of the Meeting ^(Note 3) or _____
of _____
as my/our proxy to attend and vote for me/us and on my/our behalf at the annual general meeting (or at any adjournment thereof) of the Company (the "AGM") to be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong and by way of live webcast to participate in the AGM on Monday, 30th May 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the ordinary resolutions and special resolution (with or without modifications) as set out in the notice dated 27th April 2022 convening the AGM (the "Notice").

I/We direct my/our proxy to vote in respect of the resolutions to be proposed at the AGM in the following manner:

Ordinary Resolutions		For ^(Note 4)	Against ^(Note 4)
1.	To receive and consider the Audited Financial Statements and the Reports of the Directors and the Auditor for the year ended 31st December 2021		
2.	To declare a final dividend		
3.	A. To re-elect Mr. Wang Weihang as a Director		
	B. To re-elect Mr. Cui Yong as a Director		
	C. To re-elect Mr. Deng Jianxin as a Director		
	D. To authorise the Board of Directors to fix the Directors' fees		
4.	To re-appoint Grant Thornton Hong Kong Limited as Auditor and to authorise the Board of Directors to fix its remuneration		
5. [#]	Ordinary resolution on item 5 (To grant a general mandate to the Directors to repurchase the Company's shares)		
6. [#]	Ordinary resolution on item 6 (To grant a general mandate to the Directors to issue additional shares)		
7. [#]	Ordinary resolution on item 7 (To extend the general mandate granted to the Directors pursuant to item 5 and item 6)		
Special Resolution			
8. [#]	To approve the proposed amendments to the Bye-laws of the Company and the adoption of the new Bye-laws of the Company		

[#] The full text of the ordinary resolutions and special resolution are set out in the Notice.

Capitalised terms used in this proxy form shall have the same meaning as those defined in the Notice.

Date: _____ Signature ^(Notes 7): _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.
- Please insert the number of shares registered in your name(s). If no number is inserted, this form will be deemed to relate to all the shares in the Company registered in your name(s).
- If you wish to appoint a proxy other than the Chairman of the Meeting, please strike out "the Chairman of the Meeting or" and insert the name and address of the person you wish to appoint in the space provided. **ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON(S) WHO SIGN(S) IT.**
- IMPORTANT:** Please indicate with a "✓" in the appropriate space beside each of the resolutions how you wish the proxy to vote on your behalf. In the absence of any such indication, the proxy will vote for or against the resolution(s) or abstain at his/her discretion. Your proxy will also be entitled to vote at this discretion on any resolution(s) properly put to the AGM other than the resolutions set out in the Notice.
- A shareholder of the Company ("Shareholder(s)") entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her, and on a poll, votes may be given either personally or, in the case of a shareholder being a corporation, by its authorised representative or by proxy in accordance with the bye-laws of the Company. A Shareholder who is a holder of two or more shares may appoint more than one proxy to attend the AGM. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of shares of the Company in respect of which each such proxy is so appointed.
- Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- This proxy form must be signed by you or your attorney duly authorised in writing. In the case of a corporation, this form must be executed under seal or under the hand of an officer or attorney duly authorized.
- In order to be valid, this proxy form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the AGM or any adjournment thereof.
- Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.
- In order to facilitate the prevention and control of the epidemic and to safeguard the health and safety of the Shareholders, the Company encourages that the Shareholders to consider appointing the chairman of the AGM as his/her proxy to vote on the relevant resolution at the AGM, instead of attending the AGM in person.**

PERSONAL INFORMATION COLLECTION STATEMENT

- "Personal Data" in these statements has the same meaning as "personal data" in the Personal Data (Privacy) Ordinance, Chapter 486 of the Laws of Hong Kong ("PDPO").
- Your Personal Data may be used in connection with processing your appointment of proxy and instructions.
- Your supply of Personal Data to the Company is on a voluntary basis. If you fail to provide sufficient information, the Company may not be able to process your appointment of proxy and instructions.
- Your Personal Data may be disclosed or transferred by the Company to its subsidiaries, its branch share registrars and/or other companies or bodies for any of the stated purposes, and retained for such period as may be necessary for our verification and record purposes.
- You have the right to request access to and/or correction of your Personal Data in accordance with the provisions of the PDPO. We have the right to charge a reasonable fee for processing any Personal Data access request. Any such request for access to and/or correction of your Personal Data should be in writing to the Personal Data Privacy Officer of Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.