
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

環球實業科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1026)

GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES, RE-ELECTION OF DIRECTOR, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Universal Technologies Holdings Limited to be held at Room A & B2, 11th Floor, Guangdong Investment Tower, No. 148 Connaught Road Central, Sheung Wan, Hong Kong, at 11:00 a.m. on Tuesday, 28 June 2022 is set forth on pages 16 to 21 of this circular. Whether or not you are able to attend the AGM in person, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

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

Special arrangements relating to COVID-19:

In view of the novel Coronavirus (COVID-19) epidemic, precautionary measures will be taken at the AGM to reduce the health risk of the attendees, which may include compulsory temperature checks and compulsory wearing of surgical face masks at the venue. Any person who does not comply with the precautionary measures or is subject to health quarantine requirement may be denied entry into the AGM venue. In addition, seating will be arranged to better achieve social distancing and no refreshments or souvenirs will be provided inside the AGM venue. Shareholders should carefully consider the risks of attending the AGM, taking into consideration their own circumstances. The Company wishes to remind the Shareholders that attendance in person at the AGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM. Subject to prior registration and completion of identity verification, Shareholders may view and listen to the meeting through a live Webcast. Shareholders are recommended to read the instructions contained in the notice of the AGM carefully. Depending on the development of situation, additional precautionary measures may be implemented as may be appropriate. Shareholders are reminded to read the announcements made by the Company nearer the time of the AGM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room A & B2, 11th Floor, Guangdong Investment Tower, No.148 Connaught Road Central, Sheung Wan, Hong Kong, at 11:00 a.m. on Tuesday, 28 June 2022
“AGM Notice”	the notice of the AGM as set out on pages 16 to 21 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	as defined in the section headed “GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES” of the letter from the Board of this circular
“close associate(s)”	having the meaning ascribed to it under the Listing Rules
“Company”	Universal Technologies Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed and traded on the Stock Exchange with stock code: 1026
“core connected person(s)”	having the meaning ascribed to it under the Listing Rules
“Director(s)”	the Director(s) of the Company
“Extended Issue Mandate”	as defined in the section headed “GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES” of the letter from the Board of this circular
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	as defined in the section headed “GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES” of the letter from the Board of this circular

DEFINITIONS

“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Resolution No. 4”	ordinary resolution no. 4 as set out in the AGM Notice
“Resolution No. 5”	ordinary resolution no. 5 as set out in the AGM Notice
“Resolution No. 6”	ordinary resolution no. 6 as set out in the AGM Notice
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED 環球實業科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1026)

Executive Directors:

Mr. Chen Jinyang (*Chairman and Chief Executive Officer*)
Ms. Zhu Fenglian
Ms. Zhang Haimei

Non-Executive Directors:

Mr. Xuan Zhensheng

Independent Non-Executive Directors:

Dr. Cheung Wai Bun, Charles, *J.P.*
Mr. David Tsoi
Mr. Chao Pao Shu George

Registered Office:

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

Head Office and

Principal Place of Business:
Room A & B2, 11th Floor
Guangdong Investment Tower
No.148 Connaught Road Central
Sheung Wan
Hong Kong

To the Shareholders

30 April 2022

Dear Sir or Madam,

GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES, RE-ELECTION OF DIRECTOR, AND NOTICE OF ANNUAL GENERAL MEETING

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held at Room A & B2, 11th Floor, Guangdong Investment Tower, No. 148 Connaught Road Central, Sheung Wan, Hong Kong at 11:00 a.m. on Tuesday, 28 June 2022. This includes: (i) the ordinary resolutions granting the Directors general mandates to issue new Shares and to buy-back Shares; and (ii) the ordinary resolution for re-election of Directors.

GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES

At the last annual general meeting of the Company held on 25 June 2021, ordinary resolutions were passed granting to the Directors general mandates to buy-back Shares not exceeding 10% and to issue and allot new Shares not exceeding 20% of the issued share capital of the Company as at that date. These general mandates, to the extent not yet exercised, will both expire upon the conclusion of the AGM.

LETTER FROM THE BOARD

The Directors consider that granting of general mandates for the Directors to issue new Shares and buy-back Shares will increase the flexibility of the Board in managing the Company's financial affairs and capital base and is in the interest of the Shareholders. Therefore, ordinary resolutions will be proposed at the AGM to refresh the general mandates as follows:

- (i) to grant to the Directors a general and unconditional mandate to issue, allot and deal with new Shares not exceeding 20% of the share capital of the Company in issue as at the date of the passing of the relevant ordinary resolution (the “**Issue Mandate**”);
- (ii) to grant to the Directors a general and unconditional mandate to buy-back issued Shares not exceeding 10% of the share capital of the Company in issue as at the date of the passing of the relevant ordinary resolution (the “**Buy-back Mandate**”); and
- (iii) conditional upon the passing of the ordinary resolutions to grant the Buy-back Mandate and the Issue Mandate, to extend the Issue Mandate by the addition thereto the number of Shares bought-back by the Company pursuant to the Buy-back Mandate (the “**Extended Issue Mandate**”).

Full text of each of the relevant ordinary resolutions in relation to the general mandates described in (i), (ii) and (iii) above is set out as Resolutions Nos. 4, 5, and 6 respectively in the AGM Notice as contained in this circular.

With respect to the proposed Issue Mandate, on the assumption that there is no variation to the issued share capital of the Company during the period from the Latest Practicable Date up to and including the date of the passing of Resolution No. 4 approving the Issue Mandate at the AGM, the maximum number of Shares which may be issued and allotted by the Company pursuant to the Issue Mandate is 1,102,600,000 Shares, based on 5,513,000,000 Shares in issue as at the Latest Practicable Date and not taking into account any additional new Shares which may be issued and allotted pursuant to the extension of the Issue Mandate referred to in Resolution No. 6 set out in the AGM Notice.

With respect to the proposed Buy-back Mandate, the Directors wish to state that they have no immediate plans to buy-back any Shares. An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolution No. 5 approving the Buy-back Mandate at the AGM is set out in Appendix I to this circular.

EXPLANATORY STATEMENT

This circular contains the explanatory statement set out in Appendix I as required under the Listing Rules to give all the information reasonably necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of a mandate to the Directors to exercise the powers of the Company to buy-back its own Shares.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTOR

Under Article 87 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Under Articles 86(3), the Directors shall have the power to appoint a Director to fill a casual vacancy or as an additional Director, provided that any director so appointed shall hold office only until the next following general meeting of the Company and shall be eligible for re-election.

Ms. Zhu Fenglian, Dr. Cheung Wai Bun, Charles, *J.P.* and Mr. David Tsoi will retire as Directors and offer themselves for re-election at the AGM.

The Nomination Committee of the Company has reviewed and assessed the background, expertise and experience of the retiring Directors, having regard to the Board Diversity Policy of the Company taking into consideration different diversity factors such as gender, age, cultural and educational background, skills and professional experience, knowledge and length of service. The Nomination Committee is of the view that the retiring Directors possess suitable experience, expertise and knowledge that would make contribution to the Company.

It is noted that Dr. Cheung and Mr. Tsoi had been or would be serving as an independent non-executive Director for more than nine years. Pursuant to Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, (a) having served the company for more than nine years could be relevant to the determination of an independent non-executive director's independence and (b) if an independent non-executive director has served for more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Accordingly, the re-election of Dr. Cheung and Mr. Tsoi shall be approved by Shareholders by way of separate resolution at the AGM.

Both re-electing independent non-executive Directors, namely, Dr. Cheung and Mr. Tsoi, are members of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Board. During their tenure of office, both Dr. Cheung and Mr. Tsoi had been able to fulfill all the requirements regarding their independence as independent non-executive Directors, as evident by their provision of annual confirmations of independence to the Company, and to provide objective and independent views to the Company over the years showing their continual commitments to this independent role. The Board was of the view that the long service of Dr. Cheung and Mr. Tsoi would not affect their exercise of independent judgement and was satisfied that Dr. Cheung and Mr. Tsoi have the required character, integrity and experience to continue to fulfill the role of independent non-executive Directors.

LETTER FROM THE BOARD

It was noted that Mr. Tsoi is serving as independent non-executive director of seven or more listed companies. For Directors who serve on multiple listed companies, the Company has not set any limitation on the maximum number of listed companies that an individual Director may serve. Instead, the Nomination Committee will make an assessment on a case-specific basis, having regard to the time commitments and attendance records of the relevant Director. Taking into consideration the high attendance records of Dr. Cheung and Mr. Tsoi at meetings of the Board and Board committees, the Nomination Committee is satisfied that Dr. Cheung and Mr. Tsoi are able to devote sufficient time and attention to the affairs of the Company. The Nomination Committee recommends all Directors retiring at the upcoming AGM to stand for re-election.

Biographical details of the retiring Directors who offer themselves for re-election are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The AGM Notice convening the AGM is set out on pages 16 to 21 of this circular and a form of proxy for use at the AGM is herein enclosed.

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, pursuant to Rule 13.39(4) of the Listing Rules. All the resolutions as set out in the AGM Notice shall be taken by poll.

An announcement will be made by the Company following the conclusion of the AGM to inform you of the poll results.

The AGM Notice and a form of proxy for use at the AGM are enclosed with this circular. To be valid, the form of proxy for use at the AGM must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion of the form of proxy and returning it to the Company will not preclude you from attending and voting in person at the AGM or at any adjourned thereof should you so wish.

SPECIAL ARRANGEMENTS RELATING TO COVID-19

The Company wishes to remind the Shareholders that attendance in person at the AGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM. Subject to prior registration and completion of identity verification, Shareholders may view and listen to the meeting through a live Webcast. Shareholders are recommended to read the instructions contained in the notice of the AGM carefully.

LETTER FROM THE BOARD

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:

- (1) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (2) there are no other matters the omission of which would make any statement in this circular misleading; and
- (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

RECOMMENDATION

The Directors consider that the Issue Mandate, the Buy-back Mandate, the Extended Issue Mandate and the re-election of Directors are in the interests of the Company and its shareholders. The Directors recommend you to vote in favour of the relevant resolutions at the AGM.

Yours faithfully
By Order of the Board
UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED
Chen Jinyang
Chairman and Chief Executive Officer

This is an explanatory statement given to all shareholders of the Company, as required by the Listing Rules, to provide requisite information of the Buy-back Mandate.

1. LISTING RULES FOR BUY-BACK OF SHARES

The Listing Rules contain provisions regulating the buy-backs of its own securities by companies whose primary listings are on the Stock Exchange of their securities on the Stock Exchange, the following is a summary of certain provisions of the Listing Rules relating to buy-back of securities.

(a) Shareholders' approval

All proposed buy-back of securities on the Stock Exchange by a company with primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by special approval of a particular transaction.

(b) Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprises 5,513,000,000 shares of HK\$0.01 each. Subject to the passing of Resolution No. 5 set out in the notice of AGM and on the basis that no further Shares are issued nor bought-back prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy-back a maximum of 551,300,000 shares (being 10% of the Shares in issue) during the period from the date of passing of Resolution No. 5 as set out in the AGM Notice up to and until the earliest of (i) the conclusion of the next annual general meeting of the Company unless the mandate is renewed either conditionally or unconditionally at such meeting; and (ii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

(c) Reasons for buy-backs

The Directors have no present intention to buy-back any Shares but they consider that the Buy-back Mandate will provide the Company with the flexibility to make such buy-back and is beneficial to the Company when appropriate. Such buy-backs may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/ or its earnings and/or its dividend per Share. There might be a material adverse impact on the working capital or gearing position of the Company (as compared to the position disclosed in its audited financial statements for the year ended 31 December 2021) in the event that the proposed buy-backs pursuant to the Buy-back Mandate are to be carried out in full at any time during the proposed buy-back period. However, the Directors will not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(d) Source of Funds

Buy-back of the Shares must be funded out of funds legally available for such purpose in accordance with the Memorandum of Association of the Company (the “**Memorandum**”) and the Articles and the applicable laws of the Cayman Islands.

The Company is empowered by its Memorandum and Articles to buy-back its Shares. The laws of the Cayman Islands state that the amount of capital redeemed in connection with a share buy-back may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the laws of the Cayman Islands, the bought-back Shares will remain being part of the authorised but unissued share capital.

(e) Undertaking

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the proposed Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company. As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company, nor has he/ she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

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

(f) Effects of the Takeovers Code and minimum public float

If as a result of a buy-backs of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the disclosure of interest filings, Ever City Industrial Development Limited ("**Ever City**") and its wholly-owned subsidiary, Eastcorp International Limited ("**Eastcorp**") are collectively interested in 1,561,140,000 Shares representing 28.32% of the total issued share capital of the Company. In the event that the Buy-back Mandate is exercised in full and assuming that there is no other change to the issued share capital of the Company, the collective shareholding of Ever City and Eastcorp in the Company will be increased to approximately 31.47% and thereby trigger a mandatory offer obligation in accordance with Rule 26 and Rule 32 of the Takeovers Code. However, the Directors have no current intention to exercise the Buy-back to the extent which will result in a mandatory offer obligation being triggered. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as result of any repurchase be made under the Buy-back Mandate.

The Directors will not exercise the Buy-back Mandate (whether in whole or in part) to the extent which will result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage of the Company as required by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

2. SHARE BUY-BACK

The Company had not bought-back any of Shares during the previous six months immediately preceding the Latest Practicable Date.

3. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.350	0.220
May	0.365	0.295
June	0.330	0.260
July	0.280	0.240
August	0.260	0.196
September	0.230	0.170
October	0.240	0.190
November	0.218	0.212
December	0.247	0.173
2022		
January	0.174	0.126
February	0.194	0.142
March	0.145	0.126
April (Up to Latest Practicable Date)	0.148	0.114

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

The following sets out the details of the Directors who will offer themselves for re-election at the AGM pursuant to the Articles:

BIOGRAPHICAL INFORMATION

Executive Director

Ms. Zhu Fenglian

Ms. Zhu, aged 57, was appointed as an Executive Director of the Group on 19 May 2016. She graduated from the Department of Chinese of Sun Yat-Sen University, China in 1985 with a Bachelor's degree. She has extensive experience in corporate management. Ms. Zhu was formerly a director of Dongguan Hongshun Shaohe Development Co., Ltd.; and a director, the chairperson and Legal Representative of Guangdong Golden Dragon Development Inc. ("GD", the shares of which are listed on the Shenzhen Stock Exchange with stock code: 000712). She is currently (i) the chairperson of Dongguan New Century School; (ii) a director of Hooray Securities Limited, a wholly-owned subsidiary of the Company; (iii) a director of Hooray Capital Limited, a wholly-owned subsidiary of the Company; (iv) a director of Hooray Asset Management Limited, a wholly-owned subsidiary of the Company; (v) a director of Ruijin Equity Investment Fund Management (Shenzhen) Company Limited, a wholly-owned subsidiary of the Company; (vi) a director and the general manager of Qinghui, a 49% owned subsidiary of the Company; (vii) a director and the manager of Dongguan Xinhongcheng Enterprise Management Company Limited, a 49% owned subsidiary of the Company; (viii) the Legal Representative and an Executive Director of Qingyuan Jinhong Industrial Company Limited, a wholly-owned subsidiary of Qinghui; (ix) a director of Qingyuan Water Supply Development Company Limited, a wholly-owned subsidiary of Qinghui; (x) a chairperson of Dongguan Jinshun Real Estate Investment Limited and Dongguan Jincheng Real Estate Investment Limited; (xi) a manager and executive director of Dongguan Yuhe Shiye Limited; and (xii) a director of Dongguan Securities Limited and Zhongshan Securities Co., Ltd.

Ms. Zhu is the substantial shareholder of the Company. Ms. Zhu, Affluent Vast and Ever City are deemed to be interested in 1,561,140,000 shares of the Company, representing 28.32% of the total issued share capital of the Company, which comprises (a) 961,140,000 shares directly held by Ever City; and (b) 600,000,000 shares held by Eastcorp. Ever City is wholly and beneficially owned by Affluent Vast. Affluent Vast is wholly and beneficially owned by Ms. Zhu. Therefore, Ever City is deemed to be a controlled corporation of Affluent Vast and Ms. Zhu. Eastcorp is wholly and beneficially owned by Ever City. Therefore, Eastcorp is deemed to be a controlled corporation of Ever City, Affluent Vast and Ms. Zhu.

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Save as disclosed above, (1) Ms. Zhu did not hold any other directorship in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; (2) Ms. Zhu does not hold any other position with the Company or any of its subsidiaries; (3) Ms. Zhu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (4) as at the Latest Practicable Date, Ms. Zhu has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

According to the service contract entered into between Ms. Zhu and the Company, Ms. Zhu is entitled to receive a director's fee of HK\$5,000 and director's salary of HK\$120,000 per month, and a discretionary bonus to be determined by the Board, which were determined after arm's length negotiation between the parties with reference to the prevailing market conditions. Ms. Zhu was appointed on 19 May 2016 for a term of two years and shall continue thereafter, subject to retirement by rotation pursuant to the Articles, re-election at the annual general meeting of the Company.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that ought to be brought to the attention of the shareholders.

Independent Non-Executive Director

Dr. Cheung Wai Bun, Charles. J.P.

Dr. Cheung, aged 85, is an Independent Non-Executive Director, the Chairman of Remuneration Committee and a member of Audit Committee and Nomination Committee of the Company.

Dr. Cheung holds an honorary doctor's degree awarded by John Dewey University of USA in 1984, a master degree in Business Administration and a bachelor of science degree in Accounting and Finance awarded by New York University U.S.A. in June 1962 and February 1960, respectively. He was awarded Listed Company Non-Executive Director Award of 2002 by the Hong Kong Institute of Directors. In December 2010, Dr. Cheung received three awards, namely (1) Outstanding Management Award issued by The Chartered Management Association; (2) Outstanding Director Award issued by The Chartered Association of Directors; and (3) Outstanding CEO Award issued by The Asia Pacific CEO Association. He possesses extensive banking, finance and commercial experiences.

Dr. Cheung is currently working as a non-executive director and the vice chairman of the executive committee of Metropolitan Bank (China) Ltd. In addition, Dr. Cheung is presently a council member of the Hong Kong Institute of Directors. Dr. Cheung was formerly a visiting professor of the School of Business of Nanjing University, PRC. Dr. Cheung was a member of Hospital Governing Committee of both Kowloon Hospital and Hong Kong Eye Hospital, and a member of Regional Advisory Committee of Kowloon, Hospital Authority. Dr. Cheung was formerly the chief executive and the executive deputy chairman of Mission Hills Group, Hong Kong from 1995 to 2007, and a former director and an adviser of the Tung Wah Group of Hospitals during the period from April 1981 to March 1983.

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Dr. Cheung is currently an independent non-executive director of Pioneer Global Group Limited (Stock Code: 224), Jiayuan International Group Limited (Stock Code: 2768) and Modern Dental Group Limited (Stock Code: 3600), and a non-executive director of Galaxy Entertainment Group Limited (Stock Code: 27), which are all listed on the Main Board of the Stock Exchange. Dr. Cheung was formerly an independent non-executive director of Yin He Holdings Limited (Stock Code: 8260), from September 2014 to August 2021, which is listed on the GEM of the Stock Exchange. He was formerly an independent non-executive director of China Financial International Investments Limited (Stock Code: 721), from March 2001 to September 2018, and China Taifeng Beddings Holdings Limited (Stock Code: 873), from April 2017 to July 2018 and Fullsun International Holdings Group Co., Limited (formerly known as “U-RIGHT International Holdings Limited”) (Stock Code: 627), from December 2017 to December 2020, which are all listed on the Main Board of the Stock Exchange.

Save as disclosed above, Dr. Cheung did not hold any other directorship in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. Save as disclosed above, Dr. Cheung does not hold any other position with the Company or any of its subsidiaries and Dr. Cheung does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Dr. Cheung has no interests in the securities of the Company within the meaning of the Part XV of the SFO.

Dr. Cheung was appointed as an Independent Non-Executive Director by way of a director’s service agreement for a term of two years and shall continue thereafter, subject to retirement by rotation pursuant to the Articles, re-election at the annual general meeting of the Company. Dr. Cheung is entitled to monthly Director’s remuneration of HK\$30,000 which was determined on arm’s length negotiation between the parties with reference to prevailing market conditions.

Dr. Cheung was appointed as an independent non-executive director of Yin He Holdings on 1 September 2014 and resigned from this position with effect from 23 August 2021. Yin He Holdings is a limited liability company incorporated in the Cayman Islands whose shares are listed on GEM of the Stock Exchange (stock code: 8260), an order was granted by the High Court of the HKSAR on 14 February 2022 for the winding-up of Yin He Holdings due to Yin He Holdings’ failure to repay its debt. The Board is of the view that the matters concerning Yin He had no impact on the Board’s confidence in Dr. Cheung’s continual contribution as an independent non-executive director of the Company.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that ought to be brought to the attention of the Shareholders.

Independent Non-Executive Director

Mr. David Tsoi

Mr. Tsoi, aged 74, was appointed as an Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee of the Company on 3 June 2013. Mr. Tsoi is the managing director

APPENDIX II DETAILS OF THE DIRECTORS TO BE RE-ELECTED

of Alliot, Tsoi CPA Limited. Mr. Tsoi obtained a master's degree in business administration from the University of East Asia, Macau (currently known as University of Macau) in 1986. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, the Taxation Institute of Hong Kong, the Institute of Chartered Accountants of England and Wales, the Society of Chinese Accountants and Auditors and the CPA Australia, respectively, and a member of the Chartered Professional Accountants of British Columbia, Canada. Mr. Tsoi is currently (i) an independent non-executive director, chairman of Audit Committee and Remuneration Committee of Green International Holdings Limited (stock code: 2700); (ii) an independent non-executive director of Guru Online (Holdings) Limited (stock code: 8121); (iii) an independent non-executive director of Tianli Holdings Group Limited (stock code: 117); (iv) an independent non-executive director and chairman of Audit Committee of VPower Group International Holdings Limited (stock code: 1608); (v) an independent non-executive director and chairman of Audit Committee of Everbright Grand China Assets Limited (stock code: 3699), and (vi) an independent non-executive director, chairman of Audit Committee of InvesTech Holdings Limited (stock code:1087), the shares of which are all listed on the Hong Kong Stock Exchange.

Save as disclosed above, Mr. Tsoi did not hold any other directorship in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. Save as disclosed above, Mr. Tsoi does not hold any other position with the Company or any of its subsidiaries and Mr. Tsoi does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Tsoi has no interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Tsoi is entitled to a monthly Director's remuneration of HK\$20,000 and a discretionary bonus which was determined on arm's length negotiation between the parties with reference to prevailing market conditions. Mr. Tsoi was appointed on 3 June 2013 for a term of two years, and shall continue thereafter, subject to retirement by rotation pursuant to the Articles, re-election at the annual general meeting of the Company.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that ought to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

環球實業科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1026)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Universal Technologies Holdings Limited (the “**Company**”) will be held at Room A & B2, 11th Floor, Guangdong Investment Tower, No. 148 Connaught Road Central, Sheung Wan, Hong Kong on Tuesday, 28 June 2022 at 11:00 a.m. to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2021;
2. (a) To re-elect the following Directors:
 - (i) Ms. Zhu Fenglian
 - (ii) Dr. Cheung Wai Bun, Charles. J.P.
 - (iii) Mr. David Tsoi
- (b) To authorise the Board of Directors of the Company to fix the directors’ remuneration;
3. To re-appoint PKF Hong Kong Limited as the auditor of the Company and to authorise the Board to fix their remuneration;
4. “**THAT**
 - (a) subject to paragraph (c) and (d) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company (the “**Issue Mandate**”) to allot, issue and deal with the new additional shares in the capital of the Company, and to make or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights making, issuing or granting of which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights, the making, issuing or granting of which might require the exercise of such power after the end of the Relevant Period;
- (c) the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of 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 its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares; or (iii) the exercise of rights of conversion or exchange under the terms of any convertible securities or exchangeable securities issued by the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly;
- (d) the Issue Mandate shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration; and
- (e) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; and
 - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Company or by the Directors to the holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion

NOTICE OF ANNUAL GENERAL MEETING

or other arrangements as the Directors of the Company 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).

“**Benchmarked Price**” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and (iii) the date on which the placing or subscription price is fixed.”

5. “**THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy-back its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate number of the shares of the Company to be bought-back by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; and
 - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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6. “**THAT** conditional upon Resolutions Nos. 4 and 5 being passed, the number of shares in the capital of the Company which are bought-back by the Company under the authority granted to the Directors as mentioned in Resolution No. 5 shall be added to the share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution No. 4 above.”

By Order of the Board
Universal Technologies Holdings Limited
Chen Jinyang
Chairman and Chief Executive Officer

Hong Kong, 30 April 2022

Notes:

- (1) The register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (both days inclusive) to facilitate the processing of proxy voting. To be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 22 June 2022.
- (2) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
- (3) In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company’s Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (4) In case of joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
- (5) If a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in effect any time after 8:00 a.m. on the date of the AGM, the AGM will not be held on that date but will be postponed to a later date. If the AGM is postponed, the Company will post an announcement on the web sites of the Company and the Stock Exchange to notify Shareholders of the date, time and venue of the rescheduled meeting.
- (6) As at the date of this notice, the Board of Directors of the Company comprises three executive Directors namely Mr. Chen Jinyang (Chairman and Chief Executive Officer), Ms. Zhu Fenglian and Ms. Zhang Haimei; one non-executive Director namely Mr. Xuan Zhensheng; and three independent non-executive Directors namely Dr. Cheung Wai Bun, Charles, *J.P.*, Mr. David Tsoi and Mr. Chao Pao Shu George.

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Special arrangements relating to COVID-19:

In view of the ongoing Novel Coronavirus (COVID-19) pandemic and the requirements for prevention and control of its spread, the Company will implement preventive measures at the meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection and/or to comply with the laws of Hong Kong, including: (a) the conducting of compulsory body temperature checks on every Shareholder, proxy and other attendees at the entrance of the meeting venue, and any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the meeting venue or be required to leave the meeting venue; (b) every attendee being required to wear surgical face mask inside the meeting venue at all times; (c) seating arrangements inside the venue to maintain social distancing; (d) no refreshments or souvenirs being provided inside the meeting venue; and (e) limitation being imposed on the number of attendees at the meeting as may be necessary to avoid over-crowding and/or compliance with the laws of Hong Kong. The Company reserves the right to deny entry into the meeting venue or require any person to leave the meeting venue in order to ensure the safety of the attendees and/or the compliance with the laws of Hong Kong. The Company hereby reminds the Shareholders not to attend the meeting if they have contracted or are suspected to have contracted COVID-19 or are subject to quarantine or self-quarantine in relation to COVID-19 or have had close contact with anybody who has contracted or is suspected to have contracted COVID-19.

To comply with the social distancing measures under the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) and Prevention and Control of Disease (Requirements and Directions)(Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong) (together, the “**Regulations**”), the following additional arrangements will be made for the meeting:

- (a) Shareholders are reminded that physical attendance in person at the meeting is not necessary for the exercise voting rights, as Shareholders may submit proxy forms and appoint the chairman of the meeting (the “**Chairman**”) as their proxy to vote on the relevant resolutions at the meeting. To comply with the Regulations, the meeting is intended to be held with the minimum number of persons present as is legally required to form a quorate meeting by Directors or other senior staff members who are Shareholders or proxy. Any shareholder, corporate representative or proxy who seeks to attend the meeting in person must demonstrate to the satisfaction of the Company that his/her entry to the meeting venue is in compliance with the Regulations. Shareholders who are unsure as to the Regulations should refer to the “Frequently Asked Questions on New Requirements to Reduce Gatherings” at the Government’s COVID-19 dedicated web page at https://www.coronavirus.gov.hk/eng/social_distancing-faq.html.
- (b) Subject to prior registration and completion of identity verification, Shareholders may view and listen to the meeting through a live webcast (the “**Webcast**”) which can be accessed using computers, mobile phones or any browser-enabled electronic or communication devices. Any Shareholder who wishes to access the meeting by Webcast shall contact the Company before 11:00 a.m. on Sunday, 26 June 2022 to obtain a passcode to join the AGM via this email address: am@uth.com.hk, or by telephone: (852) 2186 4500. Shareholders may be required

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to provide the Company with their personal particulars, including: (a) full name; (b) registered address; (c) number of shares held; (d) contact telephone number; and (e) email address for successful registration. Shareholders having completed registration and identity verification will be provided the web link and/or password to access the Webcast at the start of the meeting until its conclusion. Shareholders who are given the web link and/or password of the Webcast should not share such information to anyone else.

- (c) Shareholders having completed registration and identity verification can submit questions to the Company in advance of the meeting via this email address: am@uth.com.hk. Shareholders having completed registration and identity verification can also submit questions during the meeting through the message board of the Webcast. Subject to the discretion of the Chairman as to the proper conduct of the meeting, questions relevant to the business of the meeting will be addressed by the Company during the meeting.
- (d) If a Shareholder wishes to vote on any resolution at the meeting, he/she is recommended to appoint the Chairman as his/her proxy to vote on his/her behalf by completing and returning the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong not less than 48 hours before the time for holding the meeting. Through the arrangements above, Shareholders and/or their proxies will not be deprived of their rights at the meeting, including speaking, putting forward questions relating to the business to be discussed, and voting on the resolution to be proposed at the meeting.
- (e) If you are not a registered Shareholder, e.g. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited, you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.
- (f) No remote voting system is provided at the Webcast. For the avoidance of doubt, presence at the Webcast is not counted as quorum or attendance of the meeting, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.

The Company is closely monitoring the impact of COVID-19 pandemic in Hong Kong. Depending on the development of situation regarding the epidemic nearer the time of the meeting, additional precautionary measures may be implemented as may be appropriate. Should any changes are required to be made to the meeting arrangements, the Company will notify the Shareholders by further announcement(s) on the websites of the Company and the Stock Exchange. Shareholders are reminded to read the announcements made by the Company nearer the time of the meeting.