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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 **China U-Ton Future Space Industrial Group Holdings Ltd. (In Liquidation)**, 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 the transferee.

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中国优通控股
China UT Holding

CHINA U-TON FUTURE SPACE INDUSTRIAL GROUP HOLDINGS LTD. 中國優通未來空間產業集團控股有限公司

(In Liquidation)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6168)

(1) PROPOSED CAPITAL REDUCTION AND SUB-DIVISION OF UNISSUED SHARES; (2) PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND (3) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used on this cover page shall have the same meanings as defined in this circular, unless the context requires otherwise.

A letter from the Liquidators is set out on pages 6 to 13 of this circular. A notice convening the EGM to be held at Units 1405-1407, Dominion Centre, 43-59 Queen's Road East, Wan Chai, Hong Kong at 10:00 a.m. on Monday, 27 June 2022 or any adjournment thereof is set out on pages 17 to 20 of this circular.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are advised to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Share Registrar, Tricor Investor Services Limited at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours (i.e. at 10:00 a.m. on Saturday, 25 June 2022) before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE EGM

Due to the on-going COVID-19 pandemic, to safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the EGM:

- compulsory body temperature checks
- compulsory wearing of a surgical face mask for each attendee
- no distribution of corporate gift nor provision of refreshment

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. All attendees are required to wear surgical face masks at all times at the EGM venue. The Company reminds the Shareholders that they may appoint the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM as an alternative to attending the meeting in person.

2 June 2022

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PRECAUTIONARY MEASURES FOR THE EGM

In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the EGM:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degrees Celsius or any individual who has any flu-like symptoms or is otherwise unwell may be denied entry into the EGM venue and be asked to leave the EGM venue to the extent permitted by the law.
- (ii) All Shareholders, proxies and other attendees that (a) have travelled, and have been in close contact with any person who has travelled, outside of Hong Kong at any time in the preceding fourteen (14) days; (b) are, and have been, in close contact with any person who is, subject to any Hong Kong Government prescribed compulsory quarantine (including home quarantine); or (c) are, and have been, in close contact with anyone who has contracted COVID-19, has been tested preliminarily positive of COVID-19 or is suspected of contracting COVID-19, may be denied entry into the EGM venue and be asked to leave the EGM venue to the extent permitted by the law.
- (iii) All Shareholders, proxies and other attendees are required to wear surgical face masks inside the EGM venue at all times. Any person who does not comply with this and the abovementioned requirements may be denied entry into the EGM venue and be asked to leave the EGM venue to the extent permitted by the law. A safe distance between seats is also recommended.
- (iv) No distribution of corporate gift or refreshment will be provided at the EGM.

To the extent permitted under the law, the Company reserves the right to deny entry into the EGM venue or require any person to leave the EGM venue in order to ensure the safety of the attendees at the EGM.

In the interest of all Shareholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. As an alternative to attending the EGM in person, Shareholders are encouraged to consider appointing the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM by submitting proxy forms with voting instructions inserted.

PRECAUTIONARY MEASURES FOR THE EGM

Appointing a proxy will not preclude Shareholders from viewing and listening to the EGM through a live webcast. For Shareholders who would like to view and listen to the EGM live webcast, you will need to register by sending an email to is-enquiries@hk.tricorglobal.com no later than Friday, 17 June 2022 to provide a valid email address and a valid contact telephone number to the Share Registrar. A request form will be provided by the Share Registrar, to such Shareholders via email, which shall be completed and returned to the Share Registrar, by 5:00 p.m. on Wednesday, 22 June 2022, for the purpose of verifying the identity of the relevant Shareholder. Authenticated Shareholders will receive an email confirmation by Sunday, 26 June 2022 which contains a link to join the live webcast of the EGM. Shareholders MUST NOT forward the link to other persons who are not the Shareholders and who are not entitled to attend the EGM. If you have any queries on the above, please contact the Share Registrar, at (852) 2980-1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays) or email to is-enquiries@hk.tricorglobal.com. If any Shareholder chooses not to attend the meeting in person but has any question about any resolution(s) or about the Company, or has any matter for communication with the Company, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at china.uton.liq@gmail.com. Shareholders can also submit questions during the EGM through the webcast link provided. The Company will use its best endeavors to respond to the questions raised by the Shareholders at the EGM.

The proxy form can be downloaded from the Company's website at www.chinauton.com.hk and the Stock Exchange's website at www.hkexnews.hk. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or HKSCC), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

DEFINITIONS

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

“Accumulated Losses”	has the meaning ascribed thereto in the section headed “Letter from the Liquidators – Proposed Capital Reduction and Sub-division of unissued Shares” in this circular
“Articles”	the amended and restated articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Capital Reduction”	the proposed reduction of the issued share capital of the Company by reducing the par value of each issued Share from HK\$0.10 to HK\$0.001 by cancelling the paid up share capital to the extent of HK\$0.099 per issued Share
“Capital Reduction and Sub-division Announcement”	the announcement of the Company dated 16 May 2022 in relation to the Capital Reduction and the Sub-division
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Companies Act”	the Companies Act (2022 Revision) of the Cayman Islands, as consolidated and revised
“Company”	China U-Ton Future Space Industrial Group Holdings Ltd. 中國優通未來空間產業集團控股有限公司 (In Liquidation), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
“Court”	the Grand Court of the Cayman Islands
“Creditors’ Schemes”	schemes of arrangement with the creditors of the Company for the purpose of discharging all existing and contingent debts, indebtedness and liabilities of any nature of the Company to the extent permissible in the jurisdictions to which the Company is governed, including but not limited to Hong Kong

DEFINITIONS

“Directors”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Units 1405-1407, Dominion Centre, 43-59 Queen’s Road East, Wan Chai, Hong Kong on Monday, 27 June 2022 at 10:00 a.m., a notice of which is set out on pages 17 to 20 of this circular
“Framework Agreement”	the framework agreement dated 29 March 2022 entered into among the Company, Harrod Invest Limited and Mr. Jiang Changqing
“Framework Agreement Announcement”	the announcement of the Company dated 4 April 2022 in relation to the Framework Agreement
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	27 May 2022, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Liquidators”	Mr. Ho Man Kit and Ms. Kong Sze Man Simone of Maninvest Asia Limited, who have been appointed as the joint and several liquidators of the Company pursuant to an order dated 25 June 2021 made by the High Court of Hong Kong
“Listing Committee”	has the same meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum”	the amended and restated memorandum of association of the Company, as amended from time to time
“Memorandum and Articles of Association”	the Memorandum and the Articles
“New Share(s)”	ordinary share(s) with par value of HK\$0.001 each in the share capital of the Company immediately after the Capital Reduction and the Sub-division becoming effective
“Possible Subscription”	the possible subscription for Shares by Harrod Invest Limited pursuant to the terms of the Framework Agreement, further details of which are set out in the Framework Agreement Announcement
“Restructuring”	the restructuring of the Company which involves the Creditors’ Schemes, the Capital Reduction and the Sub-division
“Share(s)”	ordinary share(s) with par value of HK\$0.10 each in the share capital of the Company prior to the Capital Reduction and the Sub-division becoming effective
“Shareholder(s)”	the holder(s) of the Share(s) or the New Share(s), as the case may be
“Share Registrar”	the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, the address of which is at 54th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-division”	the proposed sub-division of each authorized but unissued Share into 100 authorized and unissued New Shares
“%”	per cent

EXPECTED TIMETABLE

EXPECTED TIMETABLE OF THE CAPITAL REDUCTION AND THE SUB-DIVISION

Set out below is the expected timetable for the implementation of the Capital Reduction and the Sub-division. The expected timetable is subject to the results of the EGM and satisfaction of the conditions to the Capital Reduction and the Sub-division and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to the Hong Kong local times and dates.

Event

Latest time for lodging valid transfer(s) of Share(s) in order to
qualify for attending and voting at the EGM 4:30 p.m. on Friday,
17 June 2022

Closure of register of members for determining the
entitlement to attend and vote at the EGM Monday, 20 June 2022 to
Monday, 27 June 2022
(both days inclusive)

Latest time for lodging forms of proxy for the EGM 10:00 a.m. on Saturday,
25 June 2022

Record date for determining the entitlement to attend and
vote at the EGM Monday, 27 June 2022

Date and time of the EGM 10:00 a.m. on Monday,
27 June 2022

Announcement of poll results of the EGM Monday, 27 June 2022

EXPECTED TIMETABLE

The following events are conditional on the fulfillment of the conditions for the implementation of Capital Reduction and the Sub-division and therefore the dates are tentative:

Event

Expected effective date of the Capital Reduction and the Sub-division	No later than 9:00 a.m. on Friday, 4 November 2022
Commencement of dealing in the New Shares	No later than Friday, 4 November 2022
First day for free exchange of existing share certificates for new share certificates for the New Shares	No later than Friday, 4 November 2022
Last day for free exchange of existing share certificates for new share certificates for the New Shares	No later than Monday, 12 December 2022

LETTER FROM THE LIQUIDATORS



中国优通控股
China UT Holding

CHINA U-TON FUTURE SPACE INDUSTRIAL GROUP HOLDINGS LTD. 中國優通未來空間產業集團控股有限公司

(In Liquidation)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6168)

*Liquidators (acting as agents of the Company only and
without personal liability):*

Mr. Ho Man Kit

Ms. Kong Sze Man Simone

Executive Directors:

Jiang Changqing (Chairman)

Chen Qizheng (Chief Executive Officer)

Zhao Feng

Liu Jianzhou

Liu Zhen

Mok Kwan Leong

Non-executive Director:

Ge Lingyue

Independent Non-Executive Directors:

Wang Haiyu

Wu Hanpu

Mok Hon Kwong Thomas

Ma Yu-heng

Registered office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

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

Unit B, 12/F

Hang Seng Causeway Bay Building

28 Yee Wo Street

Causeway Bay

Hong Kong

2 June 2022

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED CAPITAL REDUCTION AND SUB-DIVISION OF
UNISSUED SHARES;
(2) PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE
DIRECTORS; AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

References are made to the Capital Reduction and Sub-division Announcement and the announcements of the Company dated 24 May 2022 and 25 May 2022 in relation to, among other things, the appointment and proposed resignation of Directors. The purpose of this circular is to provide you with, among other things, information regarding (i) the proposed Capital Reduction and the Sub-division and the special resolution to be proposed at the EGM for the proposed Capital Reduction and the Sub-division; (ii) the proposed re-election of independent non-executive Directors and the ordinary resolutions to be proposed at the EGM in connection therewith; and (iii) to give you notice of EGM in order to enable you to make an informed decision on whether to vote for or against the relevant resolution(s) to be proposed.

LETTER FROM THE LIQUIDATORS

PROPOSED CAPITAL REDUCTION AND SUB-DIVISION OF UNISSUED SHARES

As at the Latest Practicable Date, the authorized share capital of the Company was HK\$400,000,000 divided into 4,000,000,000 Shares of par value HK\$0.10 each, of which 2,859,942,965 Shares were issued and were fully paid or credited as fully paid.

The Company proposes the Capital Reduction and the Sub-division to be implemented in the following manner:

- (i) the par value of each of the issued Shares be reduced from HK\$0.10 to HK\$0.001 per issued Share by cancelling the paid up share capital to the extent of HK\$0.099 per issued Share;
- (ii) the credit arising from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company (the “**Accumulated Losses**”) as at the effective date of the Capital Reduction, and the balance of any such credit remaining after offsetting the Accumulated Losses (if any) shall be transferred to the Company’s distributable reserves and used for such purposes as the Board may deem fit in accordance with all applicable laws and the Memorandum and Articles of Association;
- (iii) immediately following the Capital Reduction becoming effective, each of the authorized but unissued Shares with par value of HK\$0.10 each be sub-divided into 100 authorized but unissued New Shares with par value of HK\$0.001 each; and
- (iv) each of the New Shares arising from the Capital Reduction and the Sub-division shall rank *pari passu* in all respects with each other and will have the rights and privileges and be subject to the restrictions contained in the Memorandum and Articles of Association.

As at the Latest Practicable Date, 2,859,942,965 Shares were issued and were fully paid or credited as fully paid. Assuming that the par value of each of the 2,859,942,965 issued Shares will be reduced from HK\$0.10 to HK\$0.001 per issued Share by cancelling the paid up share capital to the extent of HK\$0.099 per issued Share, so as to form issued New Shares with par value of HK\$0.001 each, the Company’s existing issued share capital of HK\$285,994,296.50 will be reduced by HK\$283,134,353.535 to HK\$2,859,942.965.

Conditions of the Capital Reduction and the Sub-division of unissued Shares

The Capital Reduction and the Sub-division is conditional on the following conditions being fulfilled:

- (i) the passing of a special resolution by the Shareholders approving the Capital Reduction and the Sub-division at the EGM;

LETTER FROM THE LIQUIDATORS

- (ii) an order being made by the Court confirming the Capital Reduction;
- (iii) compliance with any conditions which the Court may impose in relation to the Capital Reduction;
- (iv) registration by the Registrar of Companies of the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction; and
- (v) the Listing Committee granting the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Sub-division.

The Capital Reduction and the Sub-division will become effective when the conditions above have been fulfilled. None of the conditions above can be waived by the Company. Upon the approval by the Shareholders of the Capital Reduction and the Sub-division at the EGM, the legal advisors to the Company (as to Cayman Islands law) will apply to the Court for hearing date(s) to confirm the Capital Reduction and further announcement(s) will be made by the Company as soon as practicable after the Court hearing date(s) is confirmed.

Capital structure of the Company

Assuming there will be no change in the issued share capital of the Company from the Latest Practicable Date up to the date on which the Capital Reduction and the Sub-division becomes effective, the share capital structure of the Company will be as follows:

	As at the Latest Practicable Date	Immediately after the Capital Reduction and the Sub-division becoming effective
Par value	HK\$0.10 per Share	HK\$0.001 per New Share
Amount of the authorized share capital	HK\$400,000,000	HK\$400,000,000
Number of authorized shares	4,000,000,000 Shares	400,000,000,000 New Shares
Amount of the issued share capital	HK\$285,994,296.50	HK\$2,859,942.965
Number of issued shares	2,859,942,965 Shares	2,859,942,965 New Shares

LETTER FROM THE LIQUIDATORS

Listing of and dealings in the New Shares

Application will be made to the Listing Committee for the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Sub-division.

The New Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the New Shares on the Stock Exchange, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

None of the share capital or debt securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or is proposed to be sought.

The Capital Reduction and the Sub-division are subject to the fulfillment of various conditions and therefore may or may not materialize. Subject to the fulfillment of all the resumption conditions imposed by the Stock Exchange, the Stock Exchange may not grant the approval for the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Sub-division.

The release of this circular does not necessarily indicate that the Restructuring will be completed or trading in the Shares will be resumed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. The Company will keep the Shareholders and investors informed of the latest developments by making further announcements as and when appropriate. In the event that the Company fails to satisfy all of the resumption conditions imposed by the Stock Exchange by 4 November 2022, the Listing Division of the Stock Exchange may recommend the Listing Committee to proceed with the cancellation of the Company's listing status.

LETTER FROM THE LIQUIDATORS

Free exchange of share certificates for the New Shares

As the Court hearing date(s) is yet to be fixed, the effective date of the Capital Reduction and the Sub-division is not ascertainable at present. Should the Capital Reduction and the Sub-division become effective, Shareholders may submit existing certificates (in yellow colour) for the Shares to the Share Registrar, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for exchange, at the expense of the Company, within five weeks from the effective date of the Capital Reduction and the Sub-division, for certificates for the New Shares. Details of such free exchange of share certificates will be announced as soon as the effective date of the Capital Reduction and the Sub-division is ascertained.

All existing certificates of the Shares will continue to be evidence of title to such Shares and be valid for delivery, trading and settlement purpose.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Share Registrar, Tricor Investor Services Limited, for each share certificate issued for the New Shares or each existing share certificate for the Shares submitted for cancellation, whichever the number of certificates issued or cancelled is higher.

Reasons for and effects of the Capital Reduction and the Sub-division

The proposed Capital Reduction and the Sub-division will provide greater pricing flexibility for the possible issue of new shares of the Company under the Possible Subscription and the Creditors' Schemes as part of the Restructuring. The Company is not permitted, without order of the Court, to issue new shares below their nominal or par value.

Upon completion of the Capital Reduction and the Sub-division, the authorized share capital of the Company would be HK\$2,859,942.965 divided into 2,859,942,965 New Shares of HK\$0.001 each, of which 2,859,942,965 New Shares have been issued and were fully paid or credited as fully paid.

The credit arising from the Capital Reduction in the amount of HK\$283,134,353.535 will be applied towards offsetting the Accumulated Losses as at the effective date of the Capital Reduction, thereby reducing the Accumulated Losses, and the balance of any such credit remaining after offsetting the Accumulated Losses may be applied by the Company in any manner as permitted by all applicable laws and the Memorandum and Articles of Association.

LETTER FROM THE LIQUIDATORS

Save for applying the credit arising from the Capital Reduction towards offsetting the Accumulated Losses and the expenses to be incurred in relation to the Capital Reduction and the Sub-division, the implementation of the Capital Reduction and the Sub-division will have no effect on the underlying assets, business operations, management or financial position of the Company or the proportional interests of the Shareholders in the Company.

The Capital Reduction and the Sub-division will not involve any diminution of any liability in respect of any unpaid capital of the Company or the return of capital or cash to the Shareholders, nor will it result in any change in the relative rights of the Shareholders.

As at the Latest Practicable Date, save for the (i) the Capital Reduction and the Sub-division; and (ii) the transactions contemplated under the framework agreement as mentioned in the announcement of the Company dated 4 April 2022, the Company has no intention to carry out other corporate action or arrangement, including share consolidation, share sub-division and capital reduction, in the next 12 months.

PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As disclosed in the announcement of the Company dated 24 May 2022, each of Mr. Mok Hon Kwong Thomas (“**Mr. Thomas Mok**”) and Mr. Ma Yu-heng (“**Mr. Ma**”) has been appointed as an independent non-executive Director with effect from 25 May 2022 and to hold office until the first general meeting of the Company after his appointment. Pursuant to Article 112 of the Articles, each of Mr. Thomas Mok and Mr. Ma will retire from office at the EGM and shall be eligible and will offer himself for re-election at the EGM.

Ordinary resolutions will be proposed at the EGM for the Shareholders to re-elect each of Mr. Thomas Mok and Mr. Ma as an independent non-executive Director and to approve their respective remuneration.

Details of the above retiring Directors who are subject to re-election at the EGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

EGM

The EGM will be held by the Company at Units 1405-1407, Dominion Centre, 43-59 Queen’s Road East, Wan Chai, Hong Kong on Monday, 27 June 2022 at 10:00 a.m., to consider and if thought fit, approve the proposed Capital Reduction and the Sub-division.

A notice convening the EGM is set out on pages 17 to 20 of this circular. At the EGM, resolution(s) will be put forward to the Shareholders to consider and, if thought fit, approve (i) the proposed Capital Reduction and the Sub-division; and (ii) the proposed re-election of independent non-executive Directors.

LETTER FROM THE LIQUIDATORS

To the best of knowledge of the Directors, no Shareholders have a material interest in (i) the proposed Capital Reduction and the Sub-division; and (ii) the proposed re-election of independent non-executive Directors; and accordingly no Shareholders will be required to abstain from voting at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Share Registrar, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the resolution(s) put to the vote at the EGM will be taken by way of poll. After the EGM, an announcement regarding the poll results will be published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinauton.com.hk).

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

For the purpose of determining Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 20 June 2022 to Monday, 27 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all properly completed transfer forms for valid transfer(s) of Share(s) accompanied by the relevant share certificates must be lodged for registration with the Share Registrar, Tricor Investor Services Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 17 June 2022. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Monday, 27 June 2022.

RECOMMENDATION

The Liquidators consider that (i) the proposed Capital Reduction and the Sub-division; and (ii) the proposed re-election of independent non-executive Directors; are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution(s) at the EGM.

LETTER FROM THE LIQUIDATORS

MISCELLANEOUS

Your attention is drawn to the appendix to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 3:00 p.m. on Wednesday, 5 May 2021 and will remain suspended pending fulfillment of the resumption guidance and any supplement or modification thereto. Further announcements will be made to provide further updates to the Shareholders and potential investors of the Company as and when appropriate.

Yours faithfully

For and on behalf of

China U-Ton Future Space Industrial Group Holdings Ltd.

(In Liquidation)

Mr. Ho Man Kit

Ms. Kong Sze Man Simone

Joint and Several Liquidators

Acting as agents only without personal liability

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the EGM.

As at the Latest Practicable Date, save as disclosed in this circular, none of the following Directors (i) have held any 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; (ii) have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) hold any other positions in the Company or its subsidiaries; and (iv) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company. Save as disclosed in this circular, there are no other matters which need to be brought to the attention of the Shareholders regarding the re-election of the following Directors or any other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Mok Hon Kwong Thomas (莫漢銑) (formerly known as Mok Hon Kwong (莫漢光)) (“**Mr. Thomas Mok**”), aged 55, is the principal solicitor of Mok & Co., Solicitors, a law firm founded by him in about November 2013. Mr. Thomas Mok practises in the civil and criminal litigation and advises on legal practice areas such as securities and financial, corporate and commercial, information technology, and media and entertainment.

Mr. Thomas Mok gained various experience in the legal, commercial and media sector. Mr. Thomas Mok held various positions such as Director of Legal Affairs at STAR Entertainment, Vice President of Business Affairs, Associate Vice President and Associate Senior Counsel in STAR TV Group (formerly an affiliate of Twentieth Century Fox and News Corporation company) from about 2000 to 2008, a Trainee Solicitor at an international law firm from about 2006 to 2007, and a Consultant Solicitor and Team Leader in the Corporate and Commercial Department and Insolvency Section at Huen & Partners from about 2008 to 2013. Mr. Thomas Mok was also a liquidator of over hundreds of private limited companies in Hong Kong for five years.

Mr. Thomas Mok is a fellow of The Hong Kong Institute of Certified Public Accountants since May 2009 and a fellow of The Association of Chartered Certified Accountants, United Kingdom since December 2005. He was admitted as a solicitor of the High Court of Hong Kong in July 2007 and a solicitor of the Supreme Court of England and Wales in November 2007. He is also an associate of The Chartered Institute of Arbitrators, United Kingdom since April 2007.

Mr. Thomas Mok obtained a Professional Diploma in Company Secretaryship and Administration from Hong Kong Polytechnic (now renamed as Hong Kong Polytechnic University) in November 1990, a Bachelor of Business from Monash University, Australia in May 2000, a Bachelor of Laws (Hons) from the University of Wolverhampton, United Kingdom in July 2002. Mr. Thomas Mok also completed a joint program of Deakin University, Australia and CPA Australia and obtained a Master of Business Administration in April 2003. Further, Mr. Thomas Mok obtained a Postgraduate Certificate in Laws from the City University in Hong Kong in July 2005, a Master of Laws (Merits) in Computer and Communications Law from Queen Mary, University of London, United Kingdom in June 2008 and a Master of Laws in Corporate and Financial Laws from the University of Hong Kong in December 2016.

A letter of appointment will be entered into between Mr. Thomas Mok and the Company for an initial term of one year commencing on the date of approval of his re-election by the Shareholders at the EGM, and shall be automatically renewed for one-year periods upon obtaining Shareholders' approval for the renewal, if required. The letter of appointment may be terminated, among others, by Mr. Thomas Mok giving the Company one month's written notice or by the Company giving immediate written notice to Mr. Thomas Mok. His directorship will be subject to retirement by rotation and re-election pursuant to the Articles. Mr. Thomas Mok will receive an annual remuneration of HK\$120,000, subject to the approval of the Shareholders at the EGM in accordance with Article 100 of the Articles.

Mr. Ma Yu-heng (馬有恒) ("Mr. Ma"), aged 52, has experience in financing, banking and corporate finance for over 24 years. Mr. Ma was previously the chief financial officer and vice president of China Grand Star Luxury Cars Investment Holdings Limited (中國星盛名車投資控股有限公司) from September 2018 to April 2022 and an executive vice president of Summi (Group) Holdings Limited (森美(集團)控股有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 756) from December 2014 to September 2018. Prior to that, Mr. Ma worked at Taipei Fubon Commercial Bank Co. Ltd., in Taipei, Shanghai and Hong Kong, respectively, from January 2006 to August 2013 and his last position was a vice president of the corporate banking/global banking division in Hong Kong. Mr. Ma also worked at Bank Sinopac (Taiwan) Co., Ltd. from June 1997 to December 2005, and his last position was an assistant vice president of the corporate banking division in Hong Kong. Mr. Ma is currently a member of CPA Australia. Mr. Ma graduated from Soochow University, Taiwan (台灣東吳大學) in June 1993 with a bachelor's degree in business administration in business mathematics. He also obtained a master's degree in business administration from Da-Yeh University, Chung Hua, Taiwan (台灣大葉大學) in June 1995.

Mr. Ma has been serving as an independent non-executive director of China Fordoo Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2399), since March 2022.

A letter of appointment will be entered into between Mr. Ma and the Company for an initial term of one year commencing on the date of approval of his re-election by the Shareholders at the EGM, and shall be automatically renewed for one-year periods upon obtaining Shareholders' approval for the renewal, if required. The letter of appointment may be terminated, among others, by Mr. Ma giving the Company one month's written notice or by the Company giving immediate written notice to Mr. Ma. His directorship will be subject to retirement by rotation and re-election pursuant to the Articles. Mr. Ma will receive an annual remuneration of HK\$96,000, subject to the approval of the Shareholders at the EGM in accordance with Article 100 of the Articles.

NOTICE OF EGM



中国优通控股
China UT Holding

CHINA U-TON FUTURE SPACE INDUSTRIAL GROUP HOLDINGS LTD. 中國優通未來空間產業集團控股有限公司

(In Liquidation)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6168)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of China U-Ton Future Space Industrial Group Holdings Ltd. (In Liquidation) (the “**Company**”) will be held at Units 1405-1407, Dominion Centre, 43-59 Queen’s Road East, Wan Chai, Hong Kong at 10:00 a.m. on Monday, 27 June 2022 for the following purposes:

AS ORDINARY RESOLUTIONS

1. To re-elect each of Mr. Mok Hon Kwong Thomas (“**Mr. Thomas Mok**”) and Mr. Ma Yuheng (“**Mr. Ma**”) as an independent non-executive director of the Company (“**INED**”); and
2. To consider and approve the annual remuneration of each of Mr. Thomas Mok and Mr. Ma as an INED;
3. To consider as special business and, if thought fit, to pass with or without amendments, the following resolution as a special resolution:

AS SPECIAL RESOLUTION

“**THAT** subject to and conditional upon (i) an order being made by the Grand Court of the Cayman Islands (“**Court**”) confirming the Capital Reduction (as defined below); (ii) the compliance with any conditions which the Court may impose in relation to the Capital Reduction; (iii) the registration by the Registrar of Companies of the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act (2022 Revision) of the Cayman Islands, as consolidated and revised, with respect to the Capital Reduction; and (iv) The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares (as defined below) arising from the Capital Reduction and the Sub-division (as defined below), with effect from the date on which the aforesaid conditions are fulfilled (“**Effective Date**”):

NOTICE OF EGM

- (a) the issued and paid-up share capital of the Company be reduced by reducing the par value of each existing ordinary share with a par value of HK\$0.10 of the Company from HK\$0.10 each to HK\$0.001 each by cancelling the paid-up share capital to the extent of HK\$0.099 on each existing ordinary share in issue on the Effective Date (“**Capital Reduction**”) so that following the Capital Reduction each such issued existing ordinary share with a par value of HK\$0.10 shall be treated as one fully paid-up ordinary share with a par value of HK\$0.001 (“**New Share(s)**”) in the share capital of the Company and any liability of the holders of such shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied and that the amount of issued share capital thereby cancelled be made available for issue of new shares of the Company;
- (b) the credit arising from the Capital Reduction be applied to set off against the accumulated losses of the Company as at the Effective Date and the directors of the Company be authorised to apply the balance of any such credit remaining in any manner as permitted by all applicable laws and the amended and restated memorandum and articles of association of the Company at such time as they may think fit;
- (c) immediately following the Capital Reduction becoming effective, each of the then authorised but unissued existing ordinary shares with a par value of HK\$0.10 be subdivided into 100 authorised but unissued New Shares with a par value of HK\$0.001 each in the share capital of the Company (“**Sub-division**”) such that the current authorised share capital of the Company of HK\$400,000,000 divided into 4,000,000,000 ordinary shares of par value HK\$0.10 each shall become HK\$400,000,000 divided into 4,000,000,000,000 ordinary shares of par value HK\$0.001 each following the Capital Reduction and the Sub-division becoming effective;
- (d) each of the New Shares arising from the Capital Reduction and the Sub-division shall rank *pari passu* in all respects with each other and have rights and privileges and be subject to the restrictions contained in the amended and restated memorandum and articles of association of the Company; and

NOTICE OF EGM

- (e) the directors of the Company and Mr. Ho Man Kit and Ms. Kong Sze Man Simone, the joint and several liquidators of the Company, be and are hereby authorised to do all such acts and things and execute all such documents, which are ancillary to the Capital Reduction and the Sub-division and of administrative nature, on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to the Capital Reduction and the Sub-division.”

Yours faithfully

For and on behalf of

China U-Ton Future Space Industrial Group Holdings Ltd.

(In Liquidation)

Mr. Ho Man Kit

Ms. Kong Sze Man Simone

Joint and Several Liquidators

Acting as agents only without personal liability

Hong Kong, 2 June 2022

Registered office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

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

Unit B, 12/F

Hang Seng Causeway Bay Building

28 Yee Wo Street

Causeway Bay

Hong Kong

As at the date of this notice, the executive directors of the Company are Mr. Jiang Changqing, Mr. Zhao Feng, Ms. Liu Jianzhou, Mr. Chen Qizheng, Mr. Liu Zhen and Mr. Mok Kwan Leong; the non-executive director is Mr. Ge Lingyue; the independent non-executive directors of the Company are Mr. Wang Haiyu, Ms. Wu Hanpu, Mr. Mok Hon Kwong Thomas and Mr. Ma Yu-heng.

The affairs, business and property of the Company in Hong Kong are being managed by Mr. Ho Man Kit and Ms. Kong Sze Man Simone, the joint and several liquidators, who act as the agents of the Company only and without personal liability.

Website: www.chinauton.com.hk.

NOTICE OF EGM

Notes:

1. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member holding two or more shares entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the EGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the office of the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited (the "**Share Registrar**"), at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at least 48 hours before the time appointed for the holding of the EGM or any adjournment thereof.
3. The register of members of the Company will be closed from Monday, 20 June 2022 to Monday, 27 June 2022, both days inclusive, during which period no transfer of shares of the Company ("**Shares**") will be registered. In order to be entitled to attend and vote at the EGM, all properly completed transfer forms for valid transfer(s) of Share(s) accompanied by the relevant share certificates must be lodged with the Share Registrar at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 17 June 2022.
4. In the case of joint holders of a share, any one of such joint holders may vote, either in person 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 are present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. If Typhoon Signal No. 8 or above, or extreme conditions caused by super typhoons or a "**black**" rainstorm warning is in effect in Hong Kong any time after 6:30 a.m. on the date of the EGM, the EGM will be adjourned in accordance with the amended and restated articles of association of the Company and the shareholders of the Company ("**Shareholders**") will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notice thereof pursuant to the amended and restated articles of association of the Company.
6. Any voting at the EGM shall be taken by poll.
7. Appointing a proxy will not preclude Shareholders from viewing and listening to the EGM through a live webcast. For Shareholders who would like to view and listen to the EGM live webcast, you will need to register by sending an email to is-enquiries@hk.tricorglobal.com no later than Friday, 17 June 2022 to provide a valid email address and a valid contact telephone number to the Share Registrar. A request form will be provided by the Share Registrar, to such Shareholders via email, which shall be completed and returned to the Share Registrar, by 5:00 p.m. on Wednesday, 22 June 2022, for the purpose of verifying the identity of the relevant Shareholder. Authenticated Shareholders will receive an email confirmation by Sunday, 26 June 2022 which contains a link to join the live webcast of the EGM. Shareholders **MUST NOT** forward the link to other persons who are not the Shareholders and who are not entitled to attend the EGM. If you have any queries on the above, please contact the Share Registrar, at (852) 2980-1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays) or email to is-enquiries@hk.tricorglobal.com. If any Shareholder chooses not to attend the meeting in person but has any question about any resolution(s) or about the Company, or has any matter for communication with the Company, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at china.uton.liq@gmail.com. Shareholders can also submit questions during the EGM through the webcast link provided. The Company will use its best endeavors to respond to the questions raised by the Shareholders at the EGM.